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JANUARY, 1932

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REVUE DE LA SITUATION ÉCONOMIQUE

JANVIER, 1932.

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Ministre du Commerce

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MONTHLY REVIEW OF BUSINESS STATISTICS

Vol. VII

OTTAWA, JANUARY, 1932

No. 1

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THE BUSINESS SITUATION IN CANADA DURING 1931

SUMMARY

Reactionary tendencies were predominant during 1931 continuing the economic depression in evidence for more than two years. During the early months moderate improvement was shown, but the marked decline culminating so far as the year was concerned in December, led to low levels in industrial production and security prices. The decline in bond prices was one of the chief reactionary factors in the latter part of the year. A constructive development was the moderate strengthening in commodity prices during the last quarter.

The index of industrial production showed a decline in December compared with the preceding month, gains in manufacturing and mining being offset by declines in forestry and construction.

Economic Changes.

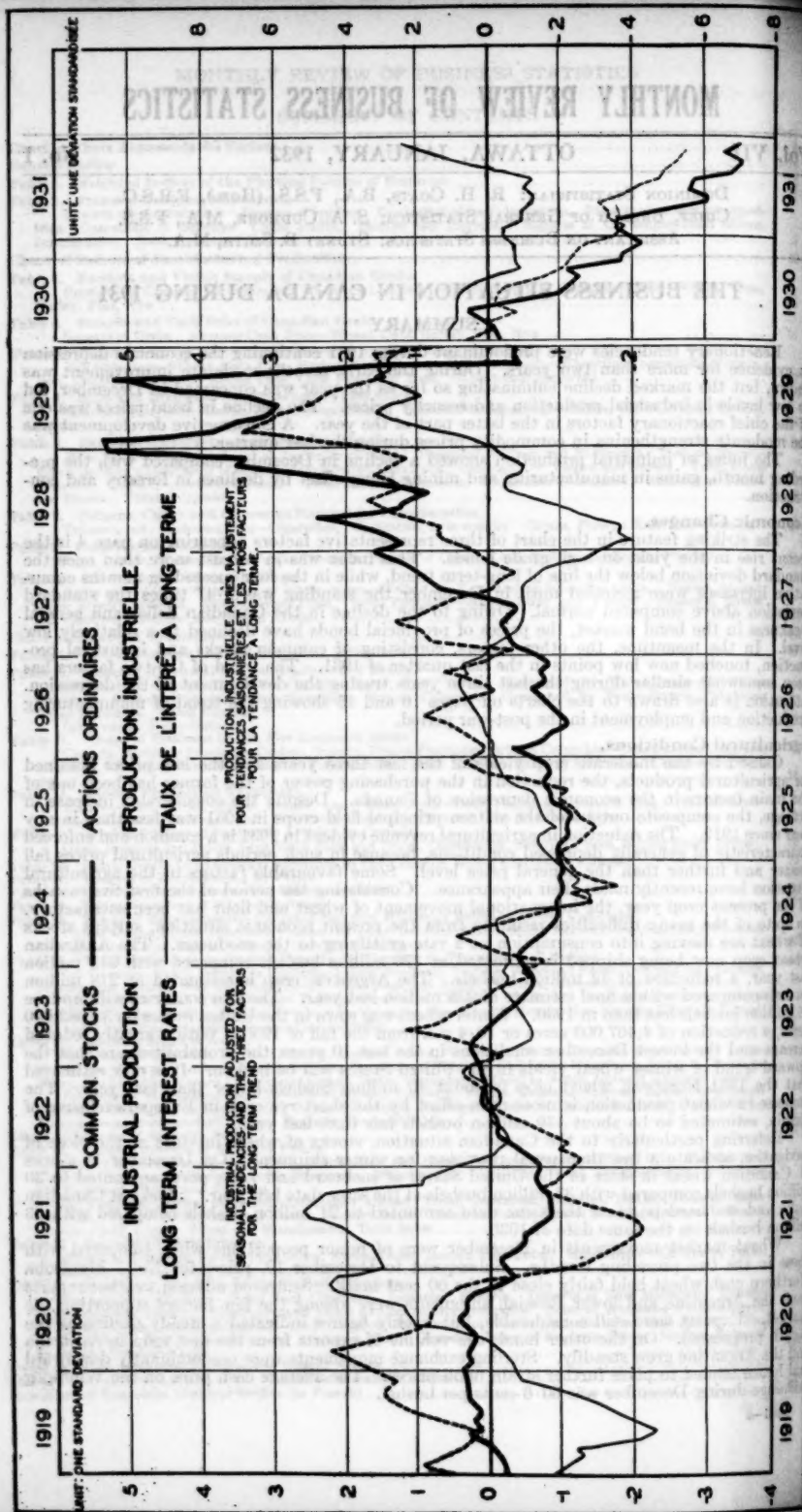
The striking feature in the chart of three representative factors appearing on page 4 is the recent rise in the yield on high grade bonds. This index was in August more than once the standard deviation below the line of long-term trend, while in the four succeeding months cumulative increases were recorded until in December the standing was 2.47 times the standard deviation above computed normal. Owing to the decline in the Canadian dollar and general weakness in the bond market, the prices of provincial bonds have declined to a relatively low level. In the meantime, the other factors, consisting of common stocks and industrial production, touched new low points in the last quarter of 1931. The trend of the two factors has been somewhat similar during the last three years tracing the development of the depression. Attention is also drawn to the charts on pages 10 and 15 showing the trend of manufacturing production and employment in the post-war period.

Agricultural Conditions.

Caused by the moderate crop yields of the last three years and the low prices obtained for agricultural products, the reduction in the purchasing power of the farmer has been one of the main factors in the economic depression of Canada. Despite the considerable increase in acreage, the composite output of the sixteen principal field crops in 1931 was less than in any year since 1919. The reduction in agricultural revenue evident in 1931 is a common and enforced characteristic of generally depressed conditions, because in such periods agricultural prices fall sooner and further than the general price level. Some favourable factors in the agricultural situation have recently made their appearance. Considering the period of the first five months of the present crop year, the international movement of wheat and flour has been satisfactory. In spite of the many difficulties resulting from the present economic situation, surplus stocks of wheat are moving into consumption at a rate gratifying to the producers. The Australian wheat crop now being shipped is estimated at 170 million bushels compared with 212 million last year, a reduction of 42 million bushels. The Argentine crop is estimated at 218 million bushels compared with a final estimate of 238 million last year. The two countries will produce 60 million bushels less than in 1930. Winter wheat was sown in the United States on 38,682,000 acres, a reduction of 4,467,000 acres or 10.4 p.c. from the fall of 1930. With a greatly reduced acreage and the lowest December conditions in the last 10 years, the probabilities are that the upward trend of winter wheat yields in the United States will be broken. It is now estimated that the 1931 European wheat crop is about 40 million bushels larger than last year. The increase in wheat production is more than offset by the short rye crop in Europe, exclusive of Russia, estimated to be about 139 million bushels less than last year.

Referring particularly to the Canadian situation, stocks of wheat in store at the close of navigation indicate a less than usual provision for winter shipment. On December 11 stocks of Canadian wheat in store in the United States at seaboard and Lake ports amounted to 20 million bushels compared with 33 million bushels at the same date last year. Stocks at Canadian Lake and seaboard ports on the same date amounted to 21 million bushels compared with 33 million bushels on the same date of 1930.

Wheat market movements in December were of minor proportions when compared with those in the two preceding months. Subsequent to December 10, prices for No. 1 Manitoba Northern cash wheat held fairly close to the 60 cent mark. Scattered adverse weather reports from the Argentine and lower Russian shipments were among the few factors supporting the market. Exports were still considerable, but weekly figures indicated a steady decline as the month progressed. On the other hand, the volume of exports from the new crop in Australia and the Argentine grew steadily. Sterling exchange movements were predominantly downward and hence tended to place further strain upon prices. The average cash price on the Winnipeg exchange during December was 60.6 cents per bushel.



There are present indications that abundant supplies and low prices of staple agricultural commodities are stimulating both domestic consumption and international movement, and in this feature lies the main hope of improved agricultural conditions.

Mineral Production.

The mineral industry of Canada, which has developed so rapidly during the last decade, was less affected by the depression of 1931 than might have been expected. While the drastic price decline in base metals adversely affected the operations of the copper, lead and zinc mines, the gold mining companies have received an impetus which has served to counterbalance in a certain measure the declines in other directions. Owing to the drastic reduction in metal prices and a lessened demand for non-metallic minerals and structural materials, the total value of mineral production in Canada during 1931 amounted to \$227,800,000 compared with \$279,900,000 in the preceding year. Notwithstanding the decreased production in nearly every mineral but gold, the mining industry continued to hold the place attained in 1930 of being one of the principal stabilizing influences in the business of the Dominion. Gold, which the Dominion is producing in ever-increasing quantities, was the bright spot in the 1931 mining picture. During last year production totalled 2,679,700 fine ounces worth \$55,395,000 which does not include the premium received by the gold mining companies due to the present rate of exchange. Gold is now Canada's most valuable mineral product, even surpassing that of coal which held the premier position for so many years. The year was noteworthy for the aggressiveness shown in developing gold prospects and new ground in operating mines. In the Kirkland lake camp satisfactory results were secured in Kirkland Lake Gold, Teck Hughes, Lake Shore, Wright Hargreaves, Sylvanite and other properties. In the Porcupine area, production of 962,888 ounces showed a gain of 12 p.c., general conditions surrounding the gold mining industry acting as a stimulus. The Noranda mine, specializing in ores with a high percentage of gold, was able to operate steadily throughout the year despite the lowest prices in history for copper. This mine is fortunate in possessing copper ores which are almost unique in their high gold values, reflecting the company's low cost of copper production. On the Beattie property drilling to 500 feet has proven an ore body of 5,390,000 tons averaging \$3.07 per ton in gold, and an agreement was made with Nipissing mines providing funds for opening up the ore body. Granada and Siscoe properties responded well to development, making steady contributions of consequence to Canada's gold production. In British Columbia, the Pioneer was successful in steadily proving additional ore reserves of good grade. Placer gold deposits attracted more attention than for years and as a result the increase in production certain for 1931 appears likely to be maintained for years.

Copper production totalled 290,580,000 pounds, a decrease of only 5 p.c. in quantity from 1930, but owing to the lower prices the total value of the output was less by 37 p.c. It is a great tribute to the management of Canada's copper mines that through the cooperation of the owners, operators and miners, they were able to keep in operation under such adverse price and market conditions.

Silver prices in 1931 were the lowest ever recorded. The average for February was 26.773 cents per fine ounce and the price fluctuated between 27 and 29.5 cents until November, the average for that month being 32.223 cents. Lead production at 267,851,000 pounds decreased 20 p.c. from 1930, and the zinc output at 236,861,000 pounds was 12 p.c. lower than in the preceding year. Although coal production at 12,251,000 tons was less than in the preceding year, considerable progress was made in marketing coal in areas which hitherto were served almost entirely with coal from other countries. This improved situation is to a large extent due to the assistance provided by the government for the distribution of Canadian coal in highly competitive markets. Crude petroleum production at 1,554,000 barrels valued at \$4,566,000 recorded a slight increase in quantity, but a lower value when compared with 1930.

Canada is fortunate that, during the past twenty years, particularly in the past ten years, a mining and metallurgical industry has been built up which today is one of the chief props upon which many other industries can lean for support in times of national and international stress. Our gold, copper, nickel, lead, zinc and silver resources have been proven to a point where we can readily be assured of a good supply of these metals both for home use and for export for many years to come. The ores are of a grade that can be worked in competition with those of almost any other country. When times are good, the demand is strong for base metals and other minerals, when times are reactionary the price of gold rises automatically. The diversified nature of Canadian mineral resources places the Dominion from this viewpoint in a relatively favourable position regardless of the phases of the economic cycle.

Employment.

Employment in Canada was generally at a lower level during 1931 than in any other year since 1926. Owing to vigorous measures taken by the Government to cope with the situation, employment levels were more favourable than in most of the chief industrial countries.

According to the reports received from employers throughout the Dominion, the beginning of January, 1931, saw the customary contraction in employment, but although this involved a large number of workers, it was on a rather smaller scale than that noted on the same date in 1929 and 1930; this was to some extent a result of the stabilizing effect of public works undertaken for the relief of unemployment. In place of the partial recovery usually recorded at the first of February, however, there was a further falling-off in the numbers employed, and the trend continued downward during the next two months. The expansion reported at the beginning of May, though considerable, required the services of a smaller number of workers than

are ordinarily added to staffs in the early spring. In the succeeding four months, further continuous improvement was shown, but from Oct. 1 the general movement was uninterruptedly downward. The declines at the beginning of November were not so large as usual, mainly as a result of the unemployment relief works being carried on by the various governmental authorities; the contractions noted on Dec. 1, though involving fewer workers than those reported on the same date of 1929 and 1930, nevertheless exceeded the average decrease indicated at the beginning of December in the years for which data are available.

During the year under review, the index averaged 102.5 compared with 113.4 in 1930, 119.0 in 1929, 93.6 in 1925 and 88.8 in 1921. In connection with these indexes it may be mentioned that the present depression has been characterized by a very general movement to retain so far as possible the usual working force by reducing the hours worked. The earnings of the persons included in the monthly reports on employment, if available, would in this way probably show in many cases a greater decline than the numbers on the payrolls.

The outstanding feature of the situation in most years is the violent fluctuation in construction work; in 1931, however, the unemployment relief projects exercised a stabilizing effect on these industries, and this, with other factors, resulted in a somewhat smoother curve in construction as a whole than is usually indicated. The number of workers employed under the relief schemes was, of course, greater than appears in these statistics, owing to the methods used in rotating the work so as to assist the largest possible number of persons. For eight months of the year, activity in construction was greater than in 1930, and employment during the year averaged slightly higher. Manufacturing, on the whole, was dull; this group, with logging and transportation, reported a decidedly lower level of activity than was generally indicated in the other industries. A fairly steady volume of employment was maintained in mining during the year, non-metallic ore production showing greater activity than the other divisions. Services and trade, on the whole, reported a better situation than obtained in other industries except construction; this was partly due to a moderately brisk tourist trade during the season. It is also probable that many trading establishments were obliged to lay off some of their employees for a part of many months during the year, but the methods of rotation in practice prevented the statistics for a considerable number of firms from fully showing this condition.

Employment in manufacturing was quieter during 1931 than in any other year since 1925. Statistics were received from some 4,670 manufacturers employing, on the average, 467,711 operatives, as compared with the average of 525,247 reported by the 4,400 establishments making returns in 1930. The index averaged 95.3 p.c. of the 1926 payrolls of the co-operating firms, as compared with a mean of 109.0 in the preceding year, and 117.1 in 1929. With few exceptions, all branches of manufacturing recorded smaller payrolls than in 1930; only the woollen and silk groups showed improvement in this comparison, while the employment reported in leather factories was practically unchanged. The reductions in the iron and steel and other metal, lumber, pulp and paper, rubber and clay, glass and stone industries were especially pronounced. The level of employment in distilled and malt liquor, electric current and electrical apparatus plants was relatively higher as compared with preceding years than was the case in other industries; these groups, however, were not so active in 1930, the decline in the index in the last named being considerable. The re-opening during November of large railway car shops closed in September, resulted in a considerable increase in employment being shown in iron and steel towards the end of 1931, but nevertheless, this important group reported greatly curtailed operations throughout the year.

Employment in the textile industries in 1931 showed fluctuations similar to those of 1930. Following the curtailment indicated at the beginning of the year, there was a period of considerable expansion during the next three months, during which the increases were unusually large. Four months of seasonal inactivity then reduced employment by about ten p.c. This was succeeded by improvement at the beginning of September and October, but the trend was again unfavourable in November and December. At the end of the year, the index, at 94.3, was slightly higher than on Jan. 1; the twelve-month mean, however, was 97.6, as compared with 101.2 in 1930. An average staff of 79,799 employees was reported by the co-operating manufacturers, who averaged 748. The thread, yarn and cloth branch of this group reported greater activity than in 1930, chiefly owing to improvement in the woollen and silk trades. The hosiery and knitting, garment and other divisions of the textile industry, however, recorded reductions in personnel.

As in 1930, the trend of employment in the iron and steel group was generally downward throughout the year, except for an unusually brief period of seasonal activity between Feb. 1 and April 1, while the reopening of large railway car shops closed in September resulted in a considerably better situation towards the close of the year than in preceding months of 1931. The automobile industries continued very dull and substantial contractions as compared with previous years were also indicated in the crude, rolled and forged, machinery, agricultural implement, railway car, shipbuilding, heating appliance, structural iron and steel, foundry and machine shop and other divisions of the group. The aggregate working force of the 730 manufacturers of iron and steel products who reported during 1931 averaged 111,395 persons; in 1930 the mean was 139,267 and in 1929 it was 161,126. The average index, at 85.9, compared unfavourably with that of 108.1 in 1930 and 125.2 in 1929. The average labour force per establishment in the year under review was 152, or 49 less than in the preceding year.

Railway Transportation.

As railway traffic is necessarily the product of trade, the major depression of the last two years has adversely affected the revenues of the two large railway systems of Canada. The

serious falling off in railway carloadings in 1931 was due in some cases to smaller production of commodities. Lower commodity prices have also made it more difficult to pay transportation charges from the producer to the ultimate consumer and have thus reduced the volume of transportation. The competition of the motor truck on the steadily improving roads of the Dominion must also bear a part of the responsibility.

Loadings for the 52 weeks ended Dec. 26, 1931 amounted to 2,570,520 cars, which was a decrease of 575,727 cars from the total for 1930 and of 1,124,895 cars from the high record made in 1928. Loadings in the eastern division were 373,170 less than for 1930 and were quite consistently at a lower level throughout the year. In the western division, the decrease was 202,557 cars. The decline of 575,727 cars was distributed throughout all the main classes as follows: grain and grain products 22,040, live stock 6,415, coal 60,116, coke 3,318, lumber 44,050, pulpwood 55,382, pulp and paper 19,391, other forest products 42,712, ore 42,870, merchandise l.c.l. 127,238, and miscellaneous 152,195. Miscellaneous freight showed a decrease of 19 p.c. and merchandise a decrease of 14 p.c. An encouraging feature regarding merchandise loadings was the slight but more or less continuous improvement in the index numbers subsequent to the first of September. For the first ten months of 1931, gross revenues of the Canadian National Railway exclusive of eastern lines amounted to \$148,571,600 or \$41,300,000 less than in 1930 and the operating income amounted to \$522,500 or \$17,085,000 less than in 1930. The gross revenues of the Canadian Pacific Railway for the first ten months of 1931 amounted to \$119,260,000 or \$33,368,000 less than in 1930, and the operating income amounted to \$19,313,000 which was \$10,186,000 less than for the same period in 1930.

Wholesale Prices.

The drop in wholesale prices in Canada evident during 1930 was continued in 1931 though at a reduced rate, the decline in the index from January to December 1930 being 18.4 p.c., while in 1931 the recession was 8.4 p.c. The firming of prices in the last quarter of 1931 was one of the constructive factors of the period. Owing to the more rapid decline in raw material prices, some commodities reaching the lowest point for the present century or, in a few extreme cases, in all history, a severe maladjustment between the prices for different groups exists at the present time. In the final quarter of 1931 the influence of the suspension of the gold standard was plainly visible in wholesale price index series for the United Kingdom, Norway, Finland and other countries which no longer ship gold freely. Prices, more especially for raw materials and agricultural foodstuffs, advanced very rapidly in these countries during recent months. Cost of living indexes, with the exception of a few countries, fell much faster than in 1930, which may be taken as a favourable development since most authorities consider that wholesale and retail price levels must come much closer before a substantial improvement in business can be anticipated.

Faced with cyclical difficulties, many major industries have struggled with the problem of influencing prices through production limitation agreements. As the year began, representatives of the chief sugar producing countries of the world were conferring upon a quota scheme which was subsequently adopted. Raw sugar prices became considerably stronger afterwards, but were unable to maintain advances made. A second Cuban selling pool failed in December, and it appeared as if the question of production curtailment would be given further attention. Constructive efforts by copper producers with the same end in view were made in the latter part of the year. Copper prices too responded, but it will be some time before the full effect of curtailment upon markets can be observed. Further progress was made by the tin producers toward the control of world tin output, with the result that approximately 92 per cent of the world's output is now produced under a quota allocation. The Brazilian government approached the question of a coffee surplus in a somewhat different manner. A decision was reached in April to place a tax of 10s per bag upon coffee exports, the revenue so obtained to be used to destroy excess stocks. A later order recently announced has raised the tax to 15s per bag. Organized effort by those interested in other basic commodities has met for the most part with reverses. Centralized control of wheat sales received decided setbacks and persistent efforts by rubber interests to reach producers' curtailment agreement failed to bring tangible results.

Common Stocks.

The close interconnection of various economic phenomena is shown in the decline of common stock prices during 1931. The curtailment of industrial operations and the severe decline in wholesale prices reacted against the revenue prospects of Canadian corporations. The resulting deflation of speculative values during the course of the year was severe. Prices showed moderate gain during the first two months, but the failure of business conditions to show sustained improvement led to further liquidation. The departure of Great Britain from the gold standard necessitated the adoption by the exchange of restrictive trading measures, setting a minimum price level on the main body of stocks listed.

Considered in the light of the contraction in industry and the extent of the deflation in the security markets, the decrease in the total of dividend disbursements by Canadian corporations in 1931 was of a moderate nature, total estimated payments in the past year at \$210,232,000 contrasting with \$262,399,000 in 1930 and \$215,097,000 in 1929.

The general index number was 64.8 in December compared with 106.9 in January 1931, a decline of 39.3 p.c. Industrials during the same period declined 40.4 p.c., while utilities were down 44.7 p.c.

DOMINION BUREAU OF STATISTICS, OTTAWA, January 21, 1932.

Table 1. Weighted Indexes of the Physical Volume of Business in Canada, Based on the Six-Year Period from 1919-1924 and Corrected where Necessary for Seasonal Variation.

Classification	1930											
	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
Physical volume of business—												
Forestry.....	163-0	153-0	153-7	156-7	177-2	165-8	160-4	152-1	155-6	148-8	147-0	140-9
Mining.....	149-6	139-6	130-6	147-4	146-1	149-7	112-0	126-8	112-3	124-2	139-8	115-3
Construction.....	164-0	246-0	262-1	229-1	92-0	120-1	99-0	136-0	119-5	135-2	158-8	158-0
Manufacturing.....	127-8	124-0	128-7	141-8	145-6	163-6	135-7	137-2	135-3	130-6	121-9	117-7
Industrial Production.....	137-7	141-7	145-0	153-1	145-6	153-2	123-9	128-8	132-3	137-3	130-5	123-0
Employment in trade.....	144-4	126-5	134-0	138-0	137-5	136-7	137-0	133-0	132-7	131-2	131-5	128-4
Imports.....	118-4	115-9	119-2	130-5	120-6	143-5	99-8	104-0	93-6	96-0	93-0	92-2
Exports.....	82-2	63-8	102-4	105-7	107-6	124-5	102-4	91-9	80-5	85-0	84-0	75-2
Car loadings.....	62-4	103-1	101-2	97-5	114-2	108-5	101-9	96-3	92-3	83-2	85-2	81-0
Shares traded.....	210-5	149-1	270-0	239-0	188-5	236-1	208-6	97-7	66-9	179-0	121-2	170-6
Bank debits.....	117-5	130-1	146-1	134-3	139-1	145-0	131-0	119-1	119-5	129-0	102-6	114-2
Physical volume of business.....	129-5	131-2	138-9	141-6	138-7	149-1	129-5	126-6	122-1	126-7	118-4	117-3
Indexes of manufacturing—												
Flour production.....	84-1	73-2	90-0	96-8	101-0	93-4	100-0	129-7	170-0	131-0	92-6	110-0
Sugar manufactured.....	178-1	175-5	72-2	37-4	73-0	88-4	102-4	83-6	98-4	137-0	150-5	167-3
Rubber imports.....	153-2	171-6	197-4	234-1	187-9	283-0	221-9	382-0	376-1	189-6	191-9	137-2
Cotton imports.....	98-9	77-1	52-8	103-3	87-4	121-4	83-5	75-1	77-1	100-16	117-4	146-7
Wool imports.....	36-6	97-0	74-2	137-6	107-6	142-5	44-3	85-4	114-5	41-0	34-5	24-9
Lumber exported.....	231-9	54-8	75-2	67-0	78-0	56-7	40-2	49-4	47-5	45-1	39-8	38-4
Newspaper production.....	221-9	213-1	201-0	211-0	237-0	231-9	237-9	214-0	188-9	211-1	211-9	203-0
Iron production.....	65-0	60-4	85-2	91-4	86-6	70-0	90-0	72-2	37-6	31-6	19-6	25-9
Steel production.....	85-8	88-6	180-3	133-7	131-0	102-6	77-0	73-6	53-8	36-9	44-2	36-0
Automobile production.....	72-6	85-5	97-0	134-0	166-0	111-9	73-0	87-1	62-6	36-9	22-7	27-4
Petroleum imports.....	232-1	200-9	250-9	234-1	247-0	454-9	290-1	295-2	318-0	309-2	267-0	284-6
Mining Production—												
Gold exports and Mint receipts.....	189-8	211-7	214-0	171-0	212-0	190-1	184-1	206-1	230-9	241-0	263-1	209-0
Silver exports and Mint receipts.....	172-6	145-5	99-4	153-1	37-5	141-4	75-1	171-6	105-4	148-2	100-2	133-5
Copper exports.....	196-4	212-9	162-0	101-0	61-0	108-0	117-4	118-0	90-0	72-2	213-8	90-6
Nickel exports.....	180-5	140-2	237-6	283-0	294-0	295-6	84-5	116-5	88-2	98-0	65-6	72-6
Zinc exports.....	450-0	630-0	670-0	624-0	730-0	845-0	695-0	678-0	636-0	569-0	582-0	524-0
Asbestos exports.....	99-2	63-6	81-5	71-2	65-0	60-2	49-9	54-0	59-3	52-6	59-8	52-2
Coal production.....	100-0	91-4	78-0	83-7	83-7	85-2	77-2	73-7	64-0	80-6	79-0	80-6
Total.....	149-8	139-6	130-6	147-4	146-1	149-7	112-0	126-5	112-3	124-2	139-5	115-3
Construction—												
Contracts awarded.....	154-0	246-0	223-0	229-1	92-0	120-1	99-0	136-0	119-5	135-2	158-8	153-0
Building permits.....	227-0	178-6	103-5	108-1	89-0	78-6	59-8	90-2	78-2	104-5	85-1	94-4
Cost of construction.....	85-4	84-9	84-6	84-7	84-6	84-5	84-8	84-8	83-8	82-3	83-1	83-7
Electric power.....	373-0	261-5	259-0	253-1	296-1	254-0	251-0	243-0	238-1	245-1	247-5	244-0
Agriculture—												
Grain Marketings, Total.....	54-1	102-7	212-3	154-2	197-1	198-9	223-9	168-3	129-4	309-4	66-0	77-6
Wheat.....	56-3	115-5	235-0	162-4	203-1	140-1	231-1	178-4	140-2	311-8	57-2	83-0
Oats.....	30-6	119-1	266-1	55-8	134-6	62-2	33-6	41-3	38-1	274-0	44-4	65-4
Barley.....	30-5	47-7	15-3	28-5	35-0	238-1	432-0	180-5	105-5	45-6	33-0	16-0
Flax.....	94-1	41-6	119-7	43-8	64-6	39-9	62-7	61-0	46-1	46-8	41-9	14-3
Rye.....	35-2	33-2	66-0	107-9	124-5	145-5	479-5	315-0	49-7	17-0	13-5	27-0
Live Stock Marketings, Total.....	81-1	95-1	117-1	98-0	110-0	106-9	117-4	97-1	110-3	96-0	94-6	85-5
Cattle.....	68-2	87-4	97-4	89-4	100-5	103-0	107-1	79-0	113-0	71-0	64-2	55-8
Calves.....	151-6	177-1	193-0	126-0	127-1	122-1	125-8	119-6	113-8	98-0	109-0	107-1
Hogs.....	97-2	104-0	106-1	108-9	120-0	106-4	113-7	121-0	142-1	153-0	153-5	148-6
Sheep.....	80-4	67-0	183-0	111-6	141-0	133-7	222-8	145-0	93-4	80-8	112-7	73-8
Total Agricultural Marketings.....	61-0	100-9	187-7	139-7	174-7	175-1	195-7	149-0	124-5	254-4	73-4	79-7
Indexes of inspected slaughtering, Total.....	95-6	105-9	122-9	121-5	130-4	112-2	125-5	118-3	126-5	131-2	117-2	97-3
Cattle.....	121-4	137-2	153-1	145-0	137-8	130-8	142-1	121-7	113-5	105-5	88-5	75-4
Sheep.....	114-2	150-0	253-9	327-0	454-0	260-0	305-0	191-0	125-0	116-4	143-5	98-2
Hogs.....	74-2	80-0	90-6	85-8	94-5	87-6	101-6	102-0	119-0	150-0	134-5	113-0
Indexes of Cold Storage Holdings, Total.....	127-7	134-7	165-4	220-3	227-4	216-0	192-0	142-6	129-8	137-3	126-4	126-0
Eggs.....	191-6	275-0	469-0	699-0	618-0	279-5	185-7	151-2	139-7	141-2	140-7	184-4
Butter.....	149-1	160-4	165-4	177-5	217-0	353-6	303-6	186-9	156-6	150-4	149-5	153-4
Cheese.....	117-2	140-6	139-4	241-0	233-1	291-0	285-0	190-0	185-0	145-6	95-5	75-5
Beef.....	34-4	33-1	34-3	27-9	37-2	42-3	36-6	75-7	64-1	62-9	80-4	37-9
Pork.....	65-5	65-3	94-0	62-5	60-4	65-1	61-8	58-0	53-6	67-1	73-4	57-0
Mutton.....	96-6	104-5	87-8	91-5	86-1	92-9	66-0	73-8	76-5	72-2	117-5	156-4
Poultry.....	120-1	140-4	139-0	143-0	130-4	123-6	121-5	120-2	163-6	210-0	296-3	239-0

* The indexes under this heading are for the purpose of measuring the trend from month to month of the volume of production and business in terms of physical units, the monthly average from 1919 to 1924 being regarded as equivalent to 100 and adjustment made for seasonal tendencies. In the group indexes, the relative numbers for single items are weighted according to values during the base period. A description of the method of compilation is given in the number for June 1927, pp. 3-5.

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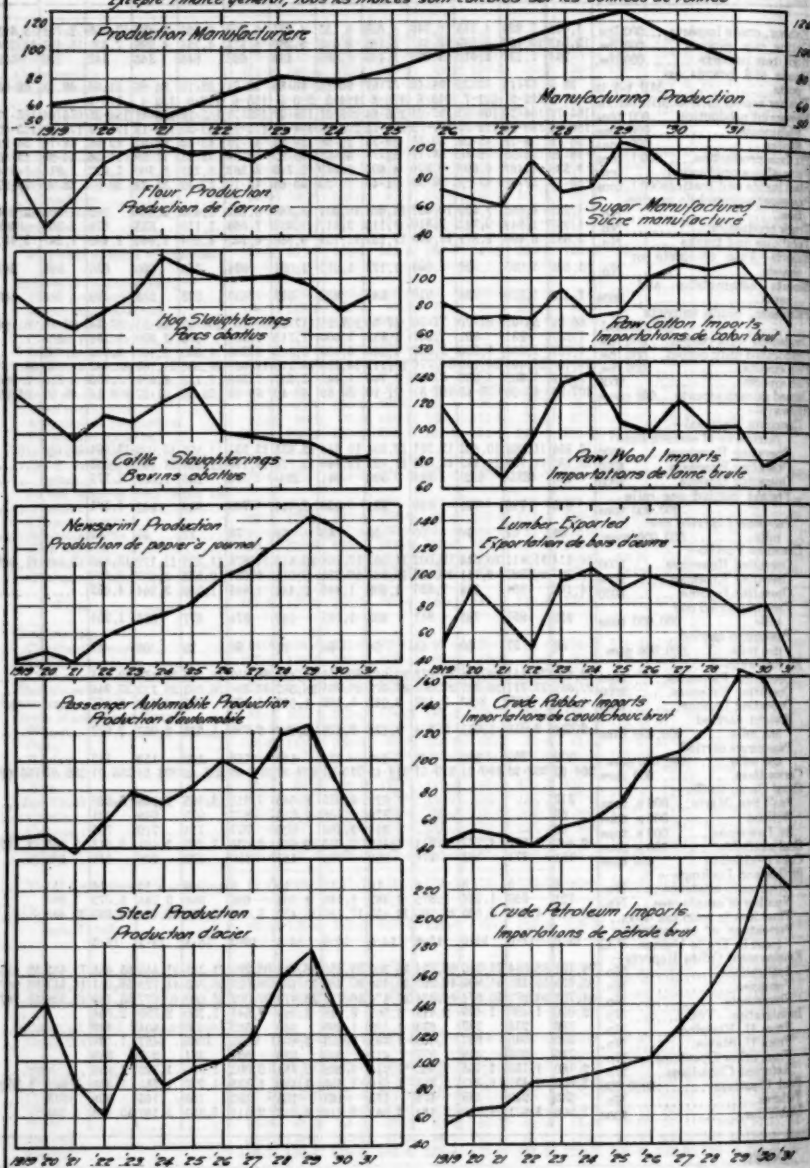
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Table 2. Trend of Business Movements

Items	1930	1931											
	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Rubber, crude imports.....000 lbs.	3,016	3,829	4,316	6,748	4,638	6,155	4,731	5,806	5,100	3,438	3,809	2,761	5,493
Cotton, raw imports.....000 lbs.	13,343	10,152	5,389	10,837	6,155	8,406	5,269	4,374	4,754	4,999	7,839	15,451	13,234
Wool, raw imports.....000 lbs.	794	1,131	1,010	2,050	1,403	1,638	494	692	846	366	442	323	470
Planks and boards ex-ports.....Mil. bd. ft.	93-8	57-11	72-32	94-40	67-87	80-85	96-85	92-21	93-19	86-86	81-26	68-18	86-85
Timber scaled in B.C.Mill. bd. ft.	187-3	112-9	121-7	145-8	170-8	194-8	205-5	135-4	112-9	132-4	170-9	184-76	184-34
Newspaper production.....000 tons	188-76	180-95	163-25	187-73	205-75	203-28	194-14	175-35	162-30	178-18	191-73	173-80	165-02
Shrimps.....000 tons	36-78	35-77	42-26	39-85	39-75	39-96	39-83	47-13	40-13	33-97	42-96	48-74	54-21
Pigs from production.....000 l. tons	38-29	35-59	46-40	37-11	33-79	50-51	55-82	40-30	25-21	17-59	11-56	14-29	13-56
Pyro-sulphur production.....000 l. tons	2,530	4,467	4,006	4,526	4,605	2,540	2,740	3,262	8,245	5,700	1,912	1,011	1,814
Steel ingots and castings.....000 l. tons	59-10	57-60	53-24	99-34	91-46	75-20	55-61	45-10	32-49	33-39	30-53	28-27	30-97
Passenger automobiles production.....No.	4,223	4,552	7,520	10,482	14,043	10,621	5,583	3,151	3,426	2,106	761	886	2,024
Truck production.....No.	1,397	1,944	2,342	2,510	3,116	2,117	1,252	1,069	1,118	638	679	361	408
Total cars and trucks.....No.	5,620	6,496	9,862	12,992	17,159	12,738	6,835	4,220	4,544	2,646	1,440	1,247	2,437
Exports—Auto complete or chassis.....No.	3,445	3,093	1,596	1,883	1,172	1,512	1,021	634	740	690	630	395	344
Exports automobiles and parts.....0000	1,472	1,376	724	910	581	682	522	459	378	363	279	204	146
Petroleum, crude imports.....000,000 gal.	60-36	58-97	61-70	71-30	47-80	107-21	117-34	99-15	106-07	96-53	97-34	63-14	61-94
Condensed milk output.....000 lbs.	1,237	821	801	1,281	1,623	1,009	1,715	1,354	956	1,100	1,158	966	.....
Evaporated milk output.....000 lbs.	1,757	1,850	1,920	2,538	4,260	6,405	8,140	6,266	4,562	3,107	2,939	1,733	.....
Fish exports.....000 lbs.	56,101	36,498	24,196	31,776	15,212	18,933	18,170	18,648	26,056	34,793	40,542	64,713	.....
.....0000	2,919	1,903	1,588	2,703	1,740	1,443	2,351	2,908	2,133	2,613	2,296	2,316	2,086
Canal salmon exports.....000 cases	107-33	46-00	38-45	101-81	91-10	59-89	47-40	59-99	60-53	91-87	100-14	83-85	64-90
Railways—	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Canadian National—	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
(exclusive of eastern lines)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Operating Revenues.....\$000	12,854	11,203	10,883	12,201	12,394	12,844	12,635	12,351	11,595	13,020	13,964	13,422	.....
Operating Expenses.....\$000	12,182	11,928	11,342	11,864	11,822	12,440	12,770	12,140	11,591	11,591	11,995	.....	.....
Operating Income.....\$000	690	835	822	244	396	241	224	78	156	1,307	1,771	.....	.....
Freight carried one mile.....000,000 tons	915	786	791	866	881	926	1,011	763	686	952	1,371	.....	.....
Passengers carried one mile.....000,000 pass.	66	61	50	56	50	46	56	75	77	59	39	.....	.....
Canadian Pacific—	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Operating Revenues.....\$000	14,414	11,411	10,548	12,002	11,992	12,066	12,412	11,876	11,333	12,170	13,469	13,649	11,443
Operating Expenses.....\$000	9,737	10,227	9,711	10,153	10,065	10,266	9,915	9,624	9,635	9,604	9,808	.....	.....
Operating Income.....\$000	4,163	864	514	1,820	1,608	1,446	2,186	1,910	1,339	2,264	4,662	.....	.....
Freight carried one mile.....000,000 tons	952	857	795	841	893	1,087	917	874	677	836	1,251	.....	.....
Passengers carried one mile.....000,000 pass.	68	67	80	55	54	56	70	80	79	60	47	.....	.....
All Railways—	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Operating Revenues.....\$000	33,430	28,141	26,788	30,613	30,912	30,954	30,480	29,353	28,265	30,159	32,611	.....	.....
Operating Expenses.....\$000	27,539	27,717	26,067	27,501	27,272	28,768	28,582	27,304	26,303	26,122	28,248	.....	.....
Operating Income.....\$000	4,806	468	806	2,193	2,642	1,185	1,053	1,196	921	4,140	6,377	.....	.....
Freight carried one mile.....000,000 tons	2,229	2,016	1,951	2,104	2,136	2,178	2,307	1,770	1,636	2,057	2,927	.....	.....
Passengers carried one mile.....000,000 pass.	172	152	129	142	139	134	160	186	190	152	113	.....	.....
Canal Cargo traffic.....000 cars	304-62	203-96	190-21	210-51	214-43	215-97	221-87	206-99	205-49	226-53	265-01	230-57	183-02
Canal Cargo traffic—	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sault Ste. Marie.....000 s. tons	312	.....	.....	.....	922	4,335	6,645	7,613	8,385	7,126	6,248	.....	.....
Wellsand.....000 s. tons	65	.....	.....	.....	370	1,166	1,015	872	973	969	821	.....	.....
St. Lawrence.....000 s. tons	38	.....	.....	.....	319	1,166	920	717	714	704	794	.....	.....
Ore available.....000 s. tons	2,437	1,620	1,772	1,811	1,413	2,065	2,048	2,036	2,232	2,462	2,612	2,653	2,177
Ore production.....000 tons	181	171	165	179	169	160	156	159	152	136	140	143	.....
Brimes and Locksides—	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Divorce in Toronto.....No.	721	50	1,966	1,815	1,582	1,140	1,309	699	858	3,748	3,072	1,660	.....
Number of employees.....No.	10,117	4,840	9,505	25,969	23,453	17,180	28,439	6,044	9,394	35,464	38,520	22,480	.....
Time lost in working days.....No.	13-18	17-0	16-0	15-0	14-0	16-2	16-4	16-4	15-8	18-1	18-3	.....	.....
Percentage of unemployment.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Employment Office Reports—	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Applications.....No.	74,775	58,044	72,240	65,094	89,302	53,850	56,113	64,281	71,363	81,483	85,688	71,493	83,836
Vacancies.....No.	55,678	55,182	51,806	48,295	59,174	32,280	27,183	28,025	26,809	41,723	56,901	44,113	36,507
Unemployed.....No.	54,771	53,972	50,434	44,894	37,434	20,728	25,973	27,002	25,062	40,777	55,789	43,335	38,747
Unemployed.....No.	2,090	1,480	1,429	2,413	2,301	3,818	3,169	3,541	2,250	2,355	2,055	.....	.....
Immigration.....No.	386	235	243	633	1,193	1,693	940	862	650	661	499	.....	.....
From U. Kingdom.....No.	989	940	887	1,403	1,591	1,523	1,693	1,455	1,269	1,487	1,193	.....	.....
From U. States.....No.	715	305	319	377	417	602	536	424	331	297	389	.....	.....
From other Countries.....No.	2,180	1,150	1,165	1,480	1,944	2,139	2,164	2,002	1,770	1,778	1,589	.....	.....
Returned Canadians.....No.	1,006	1,459	1,323	1,366	1,811	1,696	1,430	1,325	1,227	1,285	1,369	1,521	1,350
Births.....No.	239	246	188	178	175	165	168	152	155	166	236	215	.....
Deaths.....No.	2,906	8,971	4,790	1,784	1,081	3,510	4,618	2,111	2,351	5,167	12,978	4,536	.....

Indexes showing Trend of Manufacturing Production, 1926-100
Nombres-indices des fluctuations de la production manufacturière, 1926-100

With the exception of the General index, indices are computed from annual data
Excepté l'indice général, tous les indices sont calculés sur les données de l'année



Indices for 1931 based on data for 11 months

Les indices de 1931 sont sur les données de 11 mois

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Table 3. Receipts and Visible Supply of Canadian Grain

Year and Month	Receipts at Country Elevators and Platform Loadings					Visible Supply of Canadian Grain				
	Wheat	Oats	Barley	Flax	Rye	Wheat	Oats	Barley	Flax	Rye
Thousands Bushels										
1929										
July.....	4,071	1,061	408	20	111	107,619	15,612	8,994	419	3,594
August.....	14,170	823	1,454	28	875	102,630	15,199	9,925	353	4,397
September.....	106,562	4,286	10,791	640	2,257	168,234	16,733	19,755	780	6,138
October.....	52,995	4,931	5,554	716	1,487	214,000	19,851	23,272	1,186	7,618
November.....	19,454	3,378	2,730	112	534	222,916	21,687	27,983	1,275	8,439
December.....	10,922	1,900	1,753	61	344	229,789	22,029	29,596	1,242	8,563
1930										
January.....	5,774	1,229	618	16	169	220,579	20,743	28,995	1,177	8,697
February.....	4,881	1,286	529	20	134	210,321	19,112	27,612	982	8,519
March.....	5,481	1,560	673	24	174	196,234	16,853	26,202	973	8,606
April.....	2,734	710	290	21	49	182,131	13,856	24,425	832	8,588
May.....	3,991	795	260	0	61	142,468	10,608	22,604	693	8,186
June.....	4,360	823	296	24	29	116,983	8,844	22,442	471	8,566
July.....	2,999	473	165	15	52	102,528	6,854	19,899	434	8,448
August.....	21,248	985	1,167	24	1,145	96,448	8,995	21,335	449	8,448
September.....	106,085	5,080	7,725	1,185	3,223	162,211	9,129	27,892	1,063	12,328
October.....	53,800	3,967	2,440	1,223	1,291	188,673	11,206	31,679	1,904	13,994
November.....	52,445	3,992	1,123	1,271	839	207,286	13,847	31,608	2,406	13,186
December.....	17,230	2,055	639	182	233	217,645	15,023	31,339	2,074	13,489
1931										
January.....	9,255	1,681	519	65	153	202,283	14,207	20,436	1,080	13,391
February.....	9,843	2,304	404	48	97	190,202	13,802	29,637	2,104	13,375
March.....	9,580	2,733	614	74	362	180,540	14,857	27,551	2,059	13,448
April.....	8,418	2,097	688	60	266	162,041	13,242	24,061	1,856	12,976
May.....	6,145	1,334	808	42	287	132,593	10,840	15,447	1,254	12,549
June.....	8,205	2,040	1,412	79	418	118,672	9,634	11,944	1,127	12,600
July.....	5,437	1,970	892	60	247	110,731	8,886	10,260	742	12,163
August.....	11,862	2,764	1,047	49	252	101,733	8,847	8,471	758	12,558
September.....	47,443	2,898	4,569	136	340	126,468	9,569	11,338	838	12,509
October.....	74,086	3,270	1,023	600	315	163,133	10,564	11,274	1,538	13,094
November.....	52,054	6,495	1,856	399	523	185,811	13,679	10,263	1,549	12,572
December.....	19,612	3,350	1,350	99	209	192,305	15,614	11,494	1,473	12,355

Table 4. Exports and Cash Price of Canadian Grain

Year and Month	Exports of Grain					Average Cash Price (Basis in store Fort William and Port Arthur)				
	Wheat	Oats	Barley	Flax	Rye	Wheat No. 1 Nor.	Oats No. 3 C.W.	Barley No. 3 C.W.	Flax No. 1 N.W.C.	Rye No. 1 C.W.
	Bushels					Dollars per Bushel				
1929										
July.....	17,019,015	1,109,790	2,800,429	89	486,698	1-599	-631	-824	2-544	1-168
August.....	10,156,260	358,346	411,425	1,907	50,409	1-580	-661	-790	2-907	1-118
September.....	7,409,809	261,051	16,514	.....	102,965	1-495	-688	-747	2-837	1-081
October.....	20,721,853	161,900	578,112	.....	18,671	1-414	-680	-698	2-910	1-021
November.....	22,444,896	131,686	694,743	.....	.....	1-332	-656	-649	2-719	-94
December.....	15,960,793	93,998	605,559	128,831	4,000	1-377	-635	-821	3-64	-94
1930										
January.....	4,994,054	38,943	28,688	7	.....	1-301	-595	-567	2-518	-558
February.....	9,732,626	32,599	27,806	.....	22,728	1-173	-585	-487	2-500	-798
March.....	11,922,472	109,300	122,488	2,837	11,000	1-062	-558	-466	2-440	-608
April.....	3,428,406	26,153	16,660	3,367	11,157	1-098	-538	-488	2-430	-691
May.....	13,496,894	95,784	25,026	130,007	105,000	1-080	-498	-448	2-192	-630
June.....	18,889,580	100,319	89,139	61,240	21,959	1-032	-476	-393	2-116	-537
July.....	19,888,298	568,678	8,749	69	.....	-961	-438	-391	1-788	-523
August.....	17,639,228	158,884	1,250	.....	24,812	-923	-402	-390	1-623	-581
September.....	27,817,653	220,819	146,107	172,338	11,205	-781	-351	-316	1-435	-428
October.....	29,784,276	345,961	824,848	102,496	425,398	-728	-328	-282	1-292	-372
November.....	21,217,624	381,068	1,129,144	421,429	24,226	-643	-282	-233	1-052	-306
December.....	22,230,397	666,166	734,683	502,890	623,614	-533	-267	-25	-978	-39
1931										
January.....	9,605,852	260,342	244,953	150	20,000	-539	-261	-221	-95	-371
February.....	10,396,608	127,170	120,634	2,700	49,340	-562	-276	-221	-968	-286
March.....	12,995,567	308,087	458,125	168	10,649	-567	-277	-251	1-033	-312
April.....	4,680,799	158,382	735,247	.....	.....	-596	-251	-282	1-04	-316
May.....	26,621,699	1,046,844	8,281,088	483,290	100,038	-606	-291	-311	1-061	-341
June.....	20,783,219	2,291,951	6,199,012	49,049	669,380	-607	-290	-328	1-07	-355
July.....	19,004,617	1,257,348	2,655,728	263,500	122,064	-572	-298	-322	1-182	-337
August.....	11,909,108	733,103	3,297,463	61,500	148,273	-551	-282	-317	1-037	-393
September.....	14,335,637	694,908	787,930	.....	453,039	-538	-273	-306	-973	-325
October.....	18,625,376	1,032,074	220,752	.....	71,978	-568	-312	-311	-945	-370
November.....	27,452,063	1,364,799	1,129,485	.....	742,301	-672	-336	-425	1-056	-447
December.....	22,555,976	1,232,261	2,306,976	184,263	1,249,931	-606	-30	-323	-99	-427

Table 5. Consumption of Grain and Production by the Milling Industry

Year and month	Mill grindings					Mill production					
	Wheat	Oats	Corn	Barley	Mixed grain	Wheat flour		Oatmeal	Rolled oats	Corn flour and meal	Wheat flour exported
						Percentage of operation	Quantity				
	Bushels	Bushels	Bushels	Bushels	Bushels	Barrels	Pounds	Pounds	Pounds	Pounds	Barrels
1929											
September.....	5,744,864	975,379	200,018	59,223	818,298	44-7	1,282,553	680,306	11,583,159	2,409,889	452,261
October.....	6,813,814	1,156,341	209,182	105,953	1,297,285	52-0	1,537,507	1,197,488	13,434,705	2,915,839	524,488
November.....	7,260,780	907,823	222,712	106,864	1,395,403	56-0	1,628,615	1,229,545	9,527,302	1,720,474	518,488
December.....	4,838,669	782,908	180,584	97,945	1,479,791	36-7	1,072,308	659,723	8,239,655	948,387	804,879
1930											
January.....	5,200,656	660,813	208,813	82,384	1,259,810	38-6	1,168,004	1,109,196	6,194,096	1,315,284	302,888
February.....	4,702,068	857,860	184,758	105,406	1,282,302	37-7	1,081,141	734,804	6,828,470	1,478,302	450,867
March.....	5,478,020	796,443	140,781	100,383	1,128,891	40-4	1,216,202	1,210,472	8,589,370	1,014,948	682,407
April.....	5,429,187	706,710	163,108	88,796	1,040,206	43-0	1,215,002	840,212	7,248,954	1,241,786	481,286
May.....	5,258,323	650,839	186,656	77,426	992,495	46-6	1,283,982	1,044,472	6,906,280	2,397,964	372,187
June.....	5,218,397	718,599	161,256	83,588	901,465	42-7	1,160,922	1,066,270	8,563,230	1,772,632	367,783
July.....	6,447,849	828,624	208,403	87,039	1,546,903	48-4	1,438,970	747,808	10,145,237	2,302,054	688,524
August.....	6,830,364	817,134	232,271	83,094	1,632,082	53-3	1,647,936	922,208	10,109,769	1,985,274	627,323
September.....	7,254,614	1,054,007	181,357	90,074	1,069,204	57-2	1,624,228	1,017,130	13,825,938	1,756,038	724,848
October.....	8,348,434	1,178,811	185,794	131,807	1,438,289	68-0	1,668,876	1,160,492	18,588,271	1,948,086	813,061
November.....	7,788,837	1,085,481	130,156	122,862	1,282,862	62-1	1,720,376	1,273,683	13,236,368	1,496,421	784,281
December.....	5,225,808	1,125,888	148,866	136,065	1,896,980	38-7	1,170,628	3,636,850	10,723,499	1,070,228	601,881
1931											
January.....	4,833,835	997,080	166,976	126,387	1,915,710	36-6	1,086,272	2,449,163	10,870,397	1,155,518	393,394
February.....	4,677,154	940,358	170,167	120,777	1,687,462	37-3	1,035,383	1,461,180	10,434,204	1,894,462	414,775
March.....	5,188,112	845,781	141,271	184,297	1,680,878	38-9	1,166,406	1,586,382	8,674,493	1,158,556	589,683
April.....	4,718,808	822,447	176,096	116,171	1,568,891	36-3	1,085,311	2,924,422	8,948,416	2,412,040	558,117
May.....	5,304,076	785,196	157,539	84,800	1,189,023	41-1	1,183,280	2,865,362	7,659,185	2,130,887	481,265
June.....	5,083,072	769,943	167,195	78,878	962,061	43-7	1,121,118	1,589,155	9,528,397	2,072,918	480,294
July.....	5,932,146	937,065	176,921	81,827	938,413	47-1	1,319,008	900,260	12,272,542	2,612,240	446,967
August.....	5,992,090	836,410	149,814	107,612	1,089,935	47-8	1,333,287	408,478	9,530,879	2,277,749	482,178
September.....	6,772,119	1,166,178	170,255	126,363	1,272,522	56-7	1,615,612	1,439,822	14,530,597	2,039,254	844,046
October.....	7,686,830	1,806,473	172,015	126,710	1,706,240	60-5	1,693,922	2,898,168	17,468,481	2,288,784	868,488
November.....	6,101,649	1,761,877	209,089	129,541	1,791,642	70-0	1,612,487	8,530,323	20,901,568	2,588,080	476,407

Table 6. Sales and Inspected Slaughtering of Live Stock¹

Year and month	Sales on stockyards				Inspected slaughtering				
	Cattle	Calves	Hogs	Sheep	Cattle	Calves	Sheep	Lambs	Swine
1929									
September.....	81,051	33,588	59,908	79,178	66,159	31,271	7,882	84,673	142,266
October.....	108,690	38,670	91,078	184,680	88,797	33,876	13,561	164,033	207,193
November.....	98,891	27,832	100,454	88,984	88,886	25,489	14,083	121,217	284,318
December.....	97,111	15,668	115,397	35,653	55,401	18,378	7,772	42,996	221,367
1930									
January.....	52,154	13,270	100,607	22,000	54,345	14,127	5,180	25,719	206,540
February.....	37,213	13,098	79,644	9,809	40,708	16,961	2,101	17,963	167,728
March.....	39,775	21,106	74,486	8,678	43,429	30,818	2,607	21,601	166,276
April.....	48,016	39,248	90,177	11,217	44,068	86,068	16,644	11,288	161,864
May.....	41,414	37,867	71,241	6,360	48,469	69,227	17,483	5,101	174,081
June.....	36,635	35,147	68,474	21,095	40,356	41,545	12,402	22,151	169,206
July.....	41,107	30,977	68,454	38,766	45,818	34,741	9,626	46,408	127,061
August.....	44,009	32,927	52,768	50,191	48,231	26,736	8,965	73,258	123,600
September.....	52,147	26,870	52,818	72,452	53,662	29,876	6,861	107,599	129,804
October.....	90,826	33,188	81,640	139,618	68,613	27,897	11,064	172,896	180,401
November.....	65,989	21,064	78,236	64,481	57,503	20,568	8,234	98,382	170,867
December.....	55,418	18,181	92,305	57,846	56,839	18,949	6,137	40,427	170,367
1931									
January.....	47,497	11,977	87,289	17,450	53,193	15,383	6,173	31,128	168,800
February.....	38,568	13,248	81,765	11,462	40,979	17,828	2,903	28,540	161,161
March.....	45,479	25,323	83,361	12,082	47,917	26,694	2,896	28,967	183,685
April.....	49,937	37,201	86,320	9,490	48,107	82,644	24,527	2,878	173,513
May.....	49,309	35,039	70,080	9,787	50,827	61,618	16,276	6,637	167,318
June.....	47,808	34,680	77,669	42,720	47,673	44,261	18,437	40,462	163,081
July.....	44,945	35,521	75,320	50,401	45,794	31,021	12,444	58,414	148,266
August.....	63,867	28,867	81,539	62,423	48,508	29,199	13,389	67,851	161,004
September.....	70,299	26,209	83,238	84,811	52,446	28,107	22,290	94,650	204,666
October.....	66,847	25,582	98,331	129,723	55,179	28,117	10,261	153,310	246,666
November.....	71,475	23,887	130,769	65,435	52,668	22,188	7,329	90,748	229,119
December.....	47,453	17,224	115,143	52,446	48,645	17,190	4,068	50,494	247,688

Statistics of sales on stockyards for latest month shown are preliminary.

Table 7. Receipts, Manufactures and Stocks of Sugar in Thousand Pounds

Year and Month		Raw Sugar					Refined Sugar						
		Stock on hand at beginning of period	Receipts	Melt-ings and ship-ments	Stock on hand at beginning of period	Manu-factured gramm-lated	Manu-factured yellow and brown	Total manu-factured	Total domestic ship-ments	Total export ship-ments	Ship-ments gramm-lated	Ship-ments yellow and brown	Total ship-ments
1929													
August	10..	90,815	59,718	93,578	73,076	89,979	10,113	100,092	92,754	2,504	88,616	6,942	95,358
September	7..	56,755	60,898	65,358	77,910	63,661	6,537	69,217	67,532	2,534	63,680	6,386	70,067
October	5..	61,294	54,805	76,789	77,090	81,198	7,947	89,145	92,417	3,948	87,054	9,308	96,362
November	2..	39,311	91,698	84,406	69,840	96,175	8,984	105,160	95,896	4,784	95,945	7,722	103,667
December	31..	46,603	90,681	68,830	102,853	98,980	9,725	108,694	74,156	5,209	68,257	11,108	79,365
		79,458	55,679	59,325	130,659	68,785	7,450	86,181	83,790	2,168	47,894	7,184	54,988
1930													
January	35..	83,707	41,893	37,322	131,884	27,333	4,006	31,339	36,688	1,351	36,259	4,781	41,039
February	22..	87,298	17,446	54,733	122,083	47,803	6,537	54,400	50,630	1,422	45,988	6,294	52,282
March	22..	49,931	45,938	55,610	124,231	32,241	6,411	38,652	33,128	1,584	45,101	6,611	51,712
April	19..	60,309	28,834	30,361	108,171	28,382	5,291	33,674	35,072	2,824	30,942	7,358	38,299
May	17..	58,783	134,792	78,339	84,428	60,410	7,788	68,198	68,047	1,655	61,705	7,997	69,702
June	14..	115,326	74,936	57,244	83,894	78,374	10,221	86,595	72,572	1,816	88,422	6,997	95,418
July	12..	102,927	68,611	77,942	94,071	66,473	5,735	72,308	85,747	2,131	80,489	7,339	87,828
August	9..	92,595	104,466	107,604	78,402	60,529	9,258	69,787	88,719	1,634	84,171	6,182	90,353
September	6..	82,707	90,592	87,681	87,838	80,616	6,914	87,420	86,729	2,309	81,896	7,432	89,328
October	4..	93,399	59,575	99,390	86,137	86,561	9,878	96,439	80,865	2,390	81,912	9,342	91,254
November	1..	83,544	78,781	68,547	99,321	91,957	7,731	99,688	84,386	2,501	77,202	9,485	86,687
December	29..	69,779	118,341	71,618	103,123	97,293	11,368	108,558	127,119	2,145	105,657	11,895	117,552
		104,607	49,803	46,940	131,418	67,578	9,309	67,077	82,813	1,046	46,364	7,494	53,858
1931													
January	31..	108,269	34,506	27,050	136,260	23,643	3,540	27,184	51,695	670	46,867	5,399	52,266
February	28..	115,726	18,687	42,930	111,179	35,380	5,029	40,406	32,161	.....	46,216	6,485	52,700
March	25..	91,476	24,275	54,497	98,886	47,804	8,085	55,899	67,641	.....	51,188	7,300	58,488
April	25..	71,258	49,907	48,282	96,086	37,025	5,331	42,356	68,091	.....	67,350	6,339	73,689
May	23..	74,981	128,818	81,006	71,354	66,180	10,476	76,656	68,633	.....	67,768	7,425	75,193
June	20..	117,363	79,112	72,633	79,818	63,264	6,106	69,360	70,882	.....	65,395	6,494	71,889
July	18..	123,541	77,162	60,732	77,289	78,414	6,881	85,266	87,388	.....	81,810	6,899	88,709
August	15..	110,325	66,006	99,674	74,075	84,879	6,993	91,871	89,342	.....	84,192	8,708	92,900
September	12..	76,658	107,722	88,239	76,046	82,700	6,706	89,406	82,097	.....	75,091	8,125	83,216
October	10..	96,149	54,318	83,955	82,326	86,397	9,789	96,185	87,601	.....	80,321	9,785	90,106
November	7..	66,512	110,354	85,833	88,407	90,523	12,267	121,791	77,663	.....	69,411	10,395	79,806
December	5..	91,033	90,829	85,076	130,392	110,783	13,635	124,429	90,549	.....	78,980	15,374	94,354

Table 8. Tobacco, Cigars and Cigarettes Entered for Consumption

Year and Month	Tobacco, cut	Tobacco, plug	Cigarettes	Cigarettes, over-weight	Cigars	Foreign raw leaf tobacco
	Pound	Pound	Number	Number	Number	Pound
1929						
August.....	1,119,833	553,761	485,827,960	89,800	19,121,140	1,472,820
September.....	1,285,417	822,954	485,642,320	120,800	20,847,398	1,455,622
October.....	1,556,709	660,809	498,562,320	175,400	24,230,115	1,817,480
November.....	1,136,674	543,000	482,082,050	120,900	22,159,849	1,407,833
December.....	965,154	451,257	400,638,070	178,820	16,060,944	995,693
1930						
January.....	1,024,651	424,601	333,553,485	112,100	9,334,795	1,334,418
February.....	1,201,148	492,238	275,999,020	25,700	9,512,459	1,239,648
March.....	1,173,483	483,337	341,607,860	39,800	10,963,185	1,186,671
April.....	1,268,397	396,732	345,066,080	72,800	12,522,829	1,491,131
May.....	1,487,701	562,472	651,238,720	141,660	17,687,316	1,763,638
June.....	1,381,430	577,722	434,915,206	97,100	16,654,019	1,110,358
July.....	1,386,779	583,668	529,519,070	71,000	16,947,724	1,410,720
August.....	1,322,441	552,148	477,205,140	51,800	17,944,831	1,482,179
September.....	1,406,258	476,020	483,960,240	187,700	19,333,499	1,514,282
October.....	1,381,943	452,670	438,497,550	17,800	22,516,966	1,505,635
November.....	1,234,840	455,603	401,178,689	88,200	17,418,828	1,196,134
December.....	1,312,936	471,292	396,147,670	144,300	11,468,453	1,064,339
1931						
January.....	1,057,507	366,785	319,555,340	78,300	7,269,573	1,285,800
February.....	1,163,399	430,463	327,256,230	68,500	7,650,794	1,072,125
March.....	1,372,596	459,155	349,691,715	117,800	9,984,215	1,115,135
April.....	1,250,655	439,364	392,308,130	800	11,116,740	1,284,691
May.....	1,497,028	514,066	385,951,155	21,800	14,794,327	1,434,154
June.....	1,480,478	503,867	430,179,170	164,250	14,380,513	1,382,343
July.....	1,468,377	453,989	474,415,820	237,450	14,091,692	1,328,631
August.....	1,449,103	469,793	428,138,580	200,400	12,980,616	1,233,470
September.....	1,487,618	417,080	371,311,090	76,600	18,270,873	1,077,896
October.....	1,482,965	439,368	344,866,140	135,450	17,316,967	1,177,266
November.....	1,451,340	410,253	355,716,768	115,200	15,753,873	1,144,461
December.....	1,366,936	426,968	369,235,870	148,210	11,329,243	994,476

MONTHLY REVIEW OF BUSINESS STATISTICS

Table 9.—Cold Storage Holdings

Year and Month	Eggs	Butter	Cheese	Beef			Veal	Pork			Lard	Mutton and Lamb	Poultry	
				Fresh	Cured	In process of cure		Fresh	Cured	In process of cure				
1000 doz.		Thousand pounds												
1929														
August.....	19,981	21,210	28,319	8,390	830	183	1,949	13,234	9,806	8,818	5,729	689	2,829	
September....	18,811	26,186	24,176	8,570	294	208	2,159	10,627	8,861	7,937	4,814	822	2,381	
October.....	16,830	26,823	30,831	9,715	265	199	2,342	6,713	7,717	7,403	3,311	1,200	2,222	
November....	12,721	24,614	24,298	16,923	250	198	2,222	6,006	7,915	6,151	2,624	4,714	3,608	
December....	7,716	18,117	14,207	24,700	217	230	3,511	9,905	8,786	6,596	2,685	7,785	7,543	
1930														
January.....	3,479	13,787	12,082	23,731	377	288	3,322	14,363	7,588	6,920	2,856	8,262	11,746	
February....	2,598	12,630	10,317	19,663	257	292	2,562	17,245	7,705	7,037	2,881	7,695	10,904	
March.....	2,166	13,289	8,466	15,722	276	250	1,873	17,688	8,832	7,976	2,661	5,308	8,816	
April.....	3,375	12,491	6,348	14,897	221	208	1,681	19,282	8,279	8,563	2,642	6,380	5,878	
May.....	7,684	8,438	6,396	12,488	158	178	2,147	15,388	8,145	7,837	2,458	4,979	7,160	
June.....	15,271	11,170	6,472	11,330	165	196	2,310	17,146	9,119	8,282	2,690	3,112	6,716	
July.....	19,407	22,500	15,784	10,080	245	135	2,415	15,533	12,167	8,972	2,492	2,140	5,115	
August.....	20,873	23,588	25,247	9,280	390	191	2,401	10,933	8,310	7,186	3,190	1,500	3,827	
September....	21,449	40,223	30,975	8,381	311	90	2,058	6,891	6,855	5,967	2,280	1,182	3,079	
October.....	20,721	38,728	31,250	8,414	446	384	2,328	8,611	6,771	6,304	1,820	1,871	2,786	
November....	17,167	34,371	24,801	10,084	307	111	2,819	6,858	5,640	5,074	1,763	4,983	2,791	
December....	11,742	29,206	16,915	11,248	200	131	2,538	6,556	6,116	6,490	1,816	7,350	6,794	
1931														
January.....	8,643	22,171	16,430	10,829	228	169	2,155	8,226	6,649	4,712	2,094	6,989	7,481	
February....	7,013	17,279	14,639	10,823	198	154	1,395	9,263	6,533	5,370	2,842	5,318	6,899	
March.....	4,634	11,555	13,303	9,018	210	146	1,061	11,219	7,639	5,991	2,226	4,481	6,276	
April.....	5,997	6,782	11,793	8,429	265	146	890	10,281	7,177	6,478	2,165	3,143	4,923	
May.....	11,028	5,266	10,379	7,210	224	103	1,321	11,827	7,478	5,957	2,965	2,049	3,294	
June.....	18,567	8,694	10,684	8,200	177	169	1,784	10,790	7,280	6,076	4,280	1,080	2,449	
July.....	20,176	20,632	10,039	7,481	187	186	1,726	9,062	6,716	5,632	2,981	853	1,811	
August.....	20,651	23,163	25,345	6,497	110	185	1,411	8,576	6,063	5,790	4,179	772	1,721	
September....	21,176	40,314	29,825	7,344	192	178	1,877	7,708	7,494	5,248	3,208	788	1,417	
October.....	19,721	41,678	31,047	7,363	147	133	1,886	6,677	6,369	5,679	2,610	3,024	1,697	
November....	15,123	37,689	14,297	7,782	91	105	1,690	7,443	7,148	6,633	1,382	6,791	3,218	
December....	10,506	29,976	13,640	9,435	120	113	1,564	11,266	8,356	6,183	1,942	8,216	6,929	
1932														
January.....	7,532	24,153	11,664	9,669	185	169	1,325	17,550	7,144	5,880	2,482	8,670	13,666	

Table 10.—Production of Boots and Shoes

—	Boots and shoes with leather or fabric uppers					Total footwear					
	Wells	McKays and all imitation wells	Nailed pegged, screw or wire fastened	Stitch-downs	Total	Mens'	Boys' and youths'	Women's	Misses' and childrens	Babies and infants'	Total
1929											
August.....	437,590	777,530	201,219	145,128	1,659,721	583,969	116,068	851,961	191,091	111,634	1,854,772
September....	392,599	721,675	161,767	149,198	1,530,936	510,702	104,345	812,457	204,216	106,310	1,737,989
October.....	421,592	805,892	206,018	163,949	1,694,893	585,332	126,586	841,281	206,959	96,466	1,838,694
November....	281,906	674,206	148,054	152,588	1,237,850	430,125	129,584	597,512	193,249	123,771	1,478,761
December....	285,855	475,253	135,645	170,379	1,115,624	437,504	102,782	456,113	180,722	90,860	1,209,879
1930											
January.....	288,607	499,724	148,454	186,610	1,168,012	411,800	81,968	463,459	181,649	94,446	1,233,321
February....	317,827	659,442	135,911	175,647	1,344,459	434,896	87,264	611,915	213,772	98,793	1,446,610
March.....	345,638	744,002	139,348	190,328	1,475,403	461,837	89,444	708,210	217,839	121,036	1,694,966
April.....	308,168	727,186	117,285	219,996	1,428,391	421,864	86,362	689,669	235,632	143,678	1,674,465
May.....	263,044	686,721	112,551	232,817	1,370,781	401,366	80,487	694,418	222,638	126,030	1,534,900
June.....	235,838	618,747	107,369	220,562	1,250,886	385,345	68,316	628,874	201,050	108,909	1,396,444
July.....	335,729	648,897	118,584	168,983	1,232,993	439,235	63,899	634,137	171,396	106,205	1,414,872
August.....	306,544	722,749	144,308	129,710	1,368,683	465,095	81,408	716,083	182,347	94,753	1,547,906
September....	310,184	740,657	160,270	126,639	1,408,149	453,584	100,482	754,204	176,812	100,807	1,618,906
October.....	290,812	683,685	161,697	123,372	1,305,318	494,271	97,210	670,491	183,661	108,846	1,532,363
November....	204,928	422,543	115,351	114,824	900,345	350,876	77,582	430,139	175,908	90,468	1,104,788
December....	193,340	406,894	113,786	128,393	877,041	339,476	85,163	384,526	159,008	96,019	1,046,166
1931											
January.....	331,498	626,112	111,106	126,310	921,878	296,301	72,959	336,168	144,793	84,793	981,854
February....	278,300	600,694	123,809	138,121	1,184,316	268,102	68,263	354,616	186,776	97,108	1,276,966
March.....	326,112	880,851	152,328	177,142	1,506,409	472,669	97,515	790,849	244,120	124,777	1,729,930
April.....	332,306	819,653	134,028	207,343	1,546,111	443,797	92,820	756,981	282,635	123,672	1,699,917
May.....	292,408	892,177	146,830	233,114	1,622,637	445,979	85,643	817,519	260,635	131,016	1,746,793
June.....	252,057	782,256	119,495	234,244	1,442,330	403,207	79,458	766,049	210,498	117,239	1,676,496
July.....	281,176	635,700	121,877	174,632	1,313,349	431,652	74,836	674,323	187,098	98,881	1,486,323
August.....	274,644	616,379	164,948	148,542	1,467,670	434,443	85,615	604,318	168,594	106,036	1,637,006
September....	275,159	824,817	195,196	124,722	1,428,835	454,123	104,041	830,989	184,836	89,738	1,722,657
October.....	235,904	723,069	182,548	139,528	1,337,126	431,115	119,622	711,900	197,963	93,534	1,534,144
November....	181,474	494,143	150,554	138,919	1,013,879	363,011	107,503	613,384	178,872	91,926	1,264,966

Index Numbers of Employment
Nombres-indices de l'emploi
 1926=100

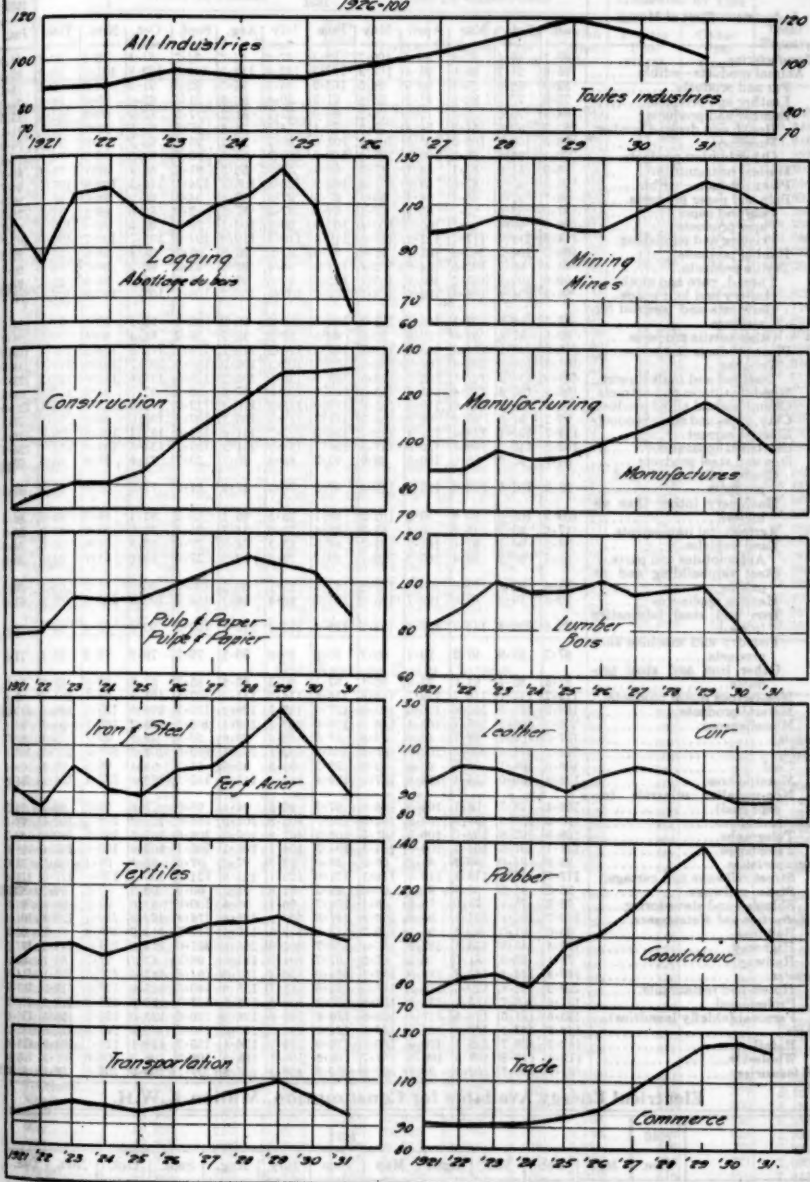


Table 11. Indexes of Employment by Industries: Monthly Average for Calendar Year 1926 = 100

For figures by months from 1921 to 1928 on the 1928 base, see the Bureau's Report on Employment 1928 sent on request

Industries—First of Month	1931												1932
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Manufacturing	93.7	96.1	97.6	99.7	100.7	99.4	97.8	91.7	84.7	91.8	83.8	89.7	83.9
Animal products—edible.....	95.5	94.2	95.5	95.4	103.3	112.3	112.6	112.2	109.8	102.8	101.0	99.0	95.1
Far and products.....	88.2	86.5	89.1	90.0	94.5	102.0	98.9	94.0	92.3	91.2	84.5	83.5	78.1
Leather and products.....	73.8	77.7	89.9	91.7	93.8	91.2	89.4	80.0	91.3	93.0	89.0	84.0	73.7
Lumber and products.....	66.8	70.6	70.5	73.6	79.2	84.0	83.7	81.2	77.5	72.9	66.5	62.3	55.8
Rough and dressed lumber.....	50.7	52.8	51.8	54.8	63.0	72.1	74.5	74.4	67.5	60.6	51.7	45.0	41.1
Furniture.....	98.3	104.8	105.5	105.5	108.9	101.5	95.1	91.2	95.7	98.2	98.0	97.6	93.9
Other lumber products.....	90.1	96.8	90.3	105.3	108.4	106.8	102.3	93.9	93.7	90.6	86.8	84.9	77.3
Musical instruments.....	56.0	51.0	49.1	48.1	47.2	53.4	58.9	56.2	61.9	66.4	66.7	74.4	83.0
Plant products—edible.....	95.5	95.9	97.6	98.6	101.8	102.2	106.8	108.9	124.1	116.5	109.4	107.7	94.7
Pulp and paper products.....	97.7	97.4	95.4	96.1	98.1	97.5	97.5	97.4	94.3	96.9	94.0	94.2	89.9
Pulp and paper.....	88.0	85.0	82.7	85.5	87.3	86.9	87.3	87.3	82.6	86.6	83.1	81.1	76.1
Paper products.....	98.0	96.6	99.1	100.3	100.3	100.5	99.3	100.1	99.1	99.5	99.4	100.2	91.7
Printing and publishing.....	114.6	114.4	111.1	111.4	111.0	110.4	110.3	110.0	107.9	109.7	106.7	106.0	107.7
Rubber products.....	108.3	104.3	102.8	102.1	97.8	96.8	97.0	95.8	95.7	94.4	95.9	95.3	83.8
Textile products.....	93.6	99.7	102.5	104.0	102.4	101.3	96.4	92.3	93.3	96.2	94.7	94.3	90.3
Thread, yarn and cloth.....	99.0	102.2	103.2	103.0	102.1	102.8	97.6	93.9	95.9	95.3	94.9	99.4	97.4
Hosiery and knit goods.....	99.9	104.9	106.6	106.6	108.1	107.6	105.4	100.7	100.1	105.7	106.6	108.5	103.3
Garments and personal furnishings.....	88.3	93.3	106.1	106.8	108.8	100.0	94.6	90.0	92.4	95.5	92.8	87.0	81.4
Other textile products.....	82.5	87.6	89.0	92.6	90.2	90.5	83.8	80.9	76.9	86.8	80.5	78.7	74.4
Plant products (n.e.s.).....	116.7	117.2	114.0	115.0	117.2	115.1	116.2	115.7	113.7	111.0	114.6	110.4	119.3
Tobacco.....	101.6	104.3	105.4	106.7	109.4	108.7	103.2	102.0	108.0	102.7	102.9	113.8	115.8
Distilled and malt liquors.....	139.9	137.2	127.7	128.7	128.6	128.9	136.0	135.2	133.8	124.4	132.3	127.3	123.7
Wood distillates and extracts.....	108.9	120.8	122.4	101.4	113.3	107.0	105.9	97.6	86.8	97.7	98.3	102.9	99.6
Chemicals and allied products.....	113.8	114.2	118.9	119.8	121.0	119.0	115.9	110.3	112.0	113.9	112.8	114.1	110.6
Clay, glass and stone products.....	95.2	91.6	95.4	96.0	108.3	111.3	112.9	109.1	107.9	106.0	96.8	83.6	77.1
Electric current.....	124.7	121.1	118.4	121.4	122.7	124.2	127.7	131.4	133.0	132.4	130.6	126.2	119.4
Electrical apparatus.....	143.5	143.2	136.2	136.3	137.6	134.7	133.3	131.3	133.1	134.6	132.6	127.3	128.4
Iron and steel products.....	88.7	93.0	96.0	100.3	98.9	92.2	85.8	80.7	79.7	71.6	63.8	75.3	70.7
Crude, rolled and forged products.....	93.2	102.5	106.8	113.3	110.4	97.3	88.3	87.0	81.0	77.8	67.6	73.3	89.2
Machinery (other than vehicles).....	105.2	105.0	99.8	99.8	102.3	98.1	98.5	93.1	91.3	93.1	84.3	89.6	86.9
Agricultural implements.....	47.6	43.9	45.8	46.4	43.3	36.4	39.9	24.7	25.7	22.9	23.3	27.2	25.6
Land vehicles.....	88.2	94.1	97.0	101.7	102.2	94.3	83.2	76.1	82.6	81.5	82.4	78.6	75.4
Automobiles and parts.....	89.7	87.9	94.4	105.9	110.7	99.7	75.3	82.9	57.6	59.6	51.2	63.2	55.9
Steel shipbuilding and repairing.....	94.4	97.8	98.5	105.9	107.6	87.3	81.9	80.5	100.8	66.9	71.2	64.5	60.9
Heating appliances.....	70.6	70.0	87.0	102.7	105.0	103.5	96.4	86.1	103.2	105.2	100.4	86.9	61.8
Iron and steel fabrication (n.e.s.).....	126.6	132.4	146.7	138.3	128.9	125.4	111.6	115.3	109.5	99.6	93.4	85.2	82.4
Foundry and machine shop products.....	87.7	89.9	97.3	99.1	98.7	90.6	85.8	80.2	79.2	78.2	75.3	74.1	71.8
Other iron and steel products.....	87.5	89.1	91.0	93.3	95.1	92.1	90.3	86.6	85.2	87.8	86.8	82.7	74.3
Non-ferrous metal products.....	112.7	115.7	116.7	119.7	119.8	116.6	114.2	111.2	107.5	101.8	98.7	101.7	98.6
Mineral products.....	134.9	121.5	122.6	120.9	123.6	127.0	127.7	129.2	132.2	124.6	123.2	120.8	117.3
Miscellaneous.....	103.2	104.3	105.7	105.4	106.6	108.6	107.2	108.1	106.3	103.2	105.8	98.2	95.4
Logging	107.6	109.8	109.7	109.9	105.9	97.7	85.8	89.8	88.8	85.8	81.8	73.1	69.7
Mining	114.4	111.6	109.5	108.1	105.0	97.7	85.8	89.8	88.8	85.8	81.8	73.1	69.7
Coal.....	105.9	104.1	99.5	96.0	92.3	92.2	90.5	89.8	91.3	98.1	98.9	99.2	99.1
Metallic ores.....	136.3	136.0	138.4	138.8	137.9	139.4	141.4	143.8	142.1	138.3	137.1	134.6	134.6
Non-metallic minerals (except coal).....	105.4	98.7	98.1	102.0	105.0	97.7	92.5	94.4	98.9	55.5	92.2	92.1	78.5
Communications	110.6	106.6	103.9	105.5	104.0	104.7	104.7	103.9	106.3	104.9	108.4	100.8	98.1
Telegraphs.....	108.3	102.8	102.0	100.3	101.8	108.2	107.6	109.3	108.6	107.4	104.3	100.8	98.0
Telephones.....	111.1	107.5	104.3	104.6	104.5	104.3	104.1	105.1	108.1	103.4	102.0	100.4	98.0
Transportation	95.9	94.0	94.5	94.5	94.5	94.6	97.7	97.8	97.8	95.8	95.4	93.5	87.6
Street railways and carriages.....	117.7	118.6	118.6	118.4	119.1	121.0	122.1	121.6	121.0	120.4	120.6	117.0	112.4
Steam railways.....	95.2	91.5	90.9	91.2	90.4	92.2	91.8	91.5	90.0	93.3	89.8	86.7	83.8
Shipping and stevedoring.....	73.3	75.4	73.0	79.8	98.1	101.7	96.1	98.4	100.9	87.6	92.0	90.9	86.0
Construction and Maintenance	110.7	104.5	101.1	96.8	106.6	121.8	137.1	168.3	176.8	164.5	165.4	128.8	104.3
Building.....	96.0	91.0	90.3	94.1	106.7	113.8	117.3	119.4	117.8	112.2	106.4	86.8	64.3
Highway.....	173.4	149.8	138.1	123.9	135.4	189.7	201.8	285.2	337.0	314.8	334.0	244.2	197.1
Railway.....	76.1	80.0	81.0	76.2	82.0	97.7	101.9	101.6	96.3	87.7	77.7	68.7	69.7
Services	122.3	122.9	122.9	122.9	122.9	122.9	122.9	122.9	122.9	122.9	122.9	122.9	122.9
Hotels and restaurants.....	122.3	121.4	120.5	118.2	118.3	125.5	133.7	138.9	140.5	125.9	113.8	112.0	107.7
Professional.....	121.6	128.7	125.9	125.2	124.6	125.2	128.0	123.5	123.7	125.6	123.0	123.6	123.7
Personal (chiefly laundries).....	125.5	121.5	122.6	127.4	129.6	126.6	126.6	126.6	126.6	126.6	121.3	119.6	120.6
Trade	123.9	123.7	123.1	123.9	130.3	130.9	130.7	126.4	125.7	126.1	129.1	123.7	123.7
Retail.....	123.9	123.7	123.1	123.9	130.3	130.9	130.7	126.4	125.7	126.1	129.1	123.7	123.7
Wholesale.....	112.4	110.8	108.5	108.0	107.7	108.5	109.1	108.6	108.9	108.6	108.6	107.6	103.9
All Industries	101.7	100.7	102.8	99.7	108.8	108.6	108.6	108.6	107.1	108.9	105.0	99.1	91.4

Electrical Energy Available for Consumption, Million K.W.H.

	1931												
	1930	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Dec.												
Maritime Provinces.....	49.0	53.4	38.2	41.3	60.2	61.8	60.6	37.0	52.2	56.1	66.0	65.6	53.4
Quebec.....	611.4	570.9	522.2	558.6	581.5	552.6	510.9	491.2	498.8	520.4	559.9	593.0	582.1
Ontario.....	486.7	474.6	431.7	471.0	455.9	480.1	420.7	408.2	400.4	405.4	434.3	411.8	455.5
British Columbia.....	113.8	104.2	95.6	106.6	100.9	98.8	95.6	89.5	93.9	96.9	101.3	98.8	100.9

Table 12. Output of Central Electric Stations in Canada. (A) Monthly Output.

(Thousands of Kilowatt Hours)

Month	Totals for Canada			Generated by Water-Power					Generated by Fuel		Total Exports
	Water	Fuel	Total	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia	Prairie Provinces	Other Provinces	
1929-January.....	1,478,953	23,970	1,502,923	14,242	728,703	519,574	117,593	101,842	21,855	7,053	114,307
February.....	1,315,207	31,282	1,346,489	14,341	645,334	470,824	103,384	80,744	18,546	12,736	110,845
March.....	1,440,734	29,786	1,470,520	15,995	714,729	514,451	105,704	80,853	18,208	11,580	128,648
April.....	1,378,557	30,524	1,409,081	15,677	685,180	483,997	97,453	80,250	19,527	10,987	110,692
May.....	1,431,908	24,881	1,456,789	15,424	708,909	517,402	101,418	87,653	18,414	5,467	112,302
June.....	1,560,875	17,349	1,578,224	14,543	677,920	492,233	87,191	85,989	13,628	3,629	119,394
July.....	1,592,557	12,351	1,604,908	14,313	696,623	506,377	98,941	87,906	14,211	3,941	125,467
August.....	1,425,572	16,363	1,441,935	15,109	712,519	515,954	88,049	92,831	14,897	4,466	123,159
September.....	1,458,053	22,054	1,479,107	14,155	746,647	506,382	95,257	92,642	15,044	7,020	128,301
October.....	1,559,042	35,341	1,594,383	16,807	813,704	529,868	105,049	94,064	19,654	15,587	126,390
November.....	1,565,856	35,870	1,601,726	16,889	797,314	548,908	111,318	91,329	18,138	17,732	124,029
December.....	1,490,901	34,481	1,525,382	17,616	746,834	532,318	117,079	82,954	19,968	18,473	102,004
1930-January.....	1,513,719	41,062	1,554,781	20,449	745,711	549,110	104,699	84,743	23,063	18,020	112,623
February.....	1,377,215	29,880	1,398,095	20,705	686,637	489,210	82,397	83,946	18,702	8,176	117,176
March.....	1,491,040	24,425	1,515,465	34,460	741,411	528,044	98,826	96,330	18,222	6,203	126,894
April.....	1,480,953	21,385	1,502,338	42,968	744,861	509,615	92,601	90,908	16,437	4,948	117,804
May.....	1,523,521	21,108	1,544,627	44,139	761,327	524,679	100,116	93,260	16,466	4,640	129,138
June.....	1,414,236	20,375	1,434,611	42,632	709,245	488,791	87,653	88,885	15,601	4,574	126,016
July.....	1,404,009	21,681	1,425,690	40,687	722,336	490,611	96,169	91,227	16,822	5,196	131,817
August.....	1,391,054	20,308	1,411,362	41,785	710,942	487,434	94,025	96,075	14,908	5,068	143,571
September.....	1,419,051	23,810	1,442,861	38,692	704,123	485,151	92,000	90,058	14,823	5,083	143,571
October.....	1,549,846	24,714	1,574,560	39,460	781,998	521,991	95,005	101,374	18,674	7,840	161,323
November.....	1,488,178	27,228	1,515,406	41,264	764,490	480,131	92,392	109,898	19,908	7,722	141,587
December.....	1,513,152	29,156	1,542,308	44,205	764,612	480,443	111,443	112,300	19,748	9,406	149,293
1931-January.....	1,456,326	32,395	1,488,721	44,394	735,385	469,438	104,099	103,010	20,187	12,208	162,443
February.....	1,311,136	37,851	1,348,987	31,097	674,560	422,213	88,481	94,785	17,298	10,553	145,461
March.....	1,391,882	35,576	1,427,458	34,328	703,708	451,912	95,991	106,033	15,993	9,594	127,940
April.....	1,388,034	25,066	1,413,100	32,154	717,900	415,482	101,539	100,959	15,360	9,666	97,677
May.....	1,342,940	22,844	1,365,784	33,433	693,853	394,243	103,640	98,771	12,781	10,055	98,824
June.....	1,267,969	21,959	1,289,928	32,675	638,719	379,568	101,337	95,570	12,139	9,820	88,609
July.....	1,230,622	20,700	1,251,322	30,712	620,634	369,294	100,480	80,502	12,297	8,403	95,085
August.....	1,234,266	21,883	1,256,149	44,924	644,446	352,877	98,119	93,900	12,906	8,978	99,780
September.....	1,263,412	25,001	1,288,413	46,251	662,400	355,122	102,833	96,904	13,436	11,953	93,288
October.....	1,409,704	27,638	1,437,342	55,743	736,331	384,063	123,087	101,428	15,322	13,306	95,423
November.....	1,385,378	29,642	1,415,020	56,725	701,014	373,084	123,867	98,688	18,810	10,853	79,357
December.....	1,397,876	34,306	1,432,182	55,214	722,608	385,407	130,407	104,340	20,908	12,398	69,362

(B) Average Daily Output.

Month	Totals for Canada			Generated by Water-Power					Generated by Fuel		Total Exports
	Water	Fuel	Total	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia	Prairie Provinces	Other Provinces	
1929-January.....	47,708	933	48,641	450	23,607	16,064	3,793	3,285	704	229	3,689
February.....	46,971	1,117	48,088	512	23,069	16,818	3,691	2,884	662	455	3,592
March.....	48,475	961	49,436	516	23,056	16,595	3,410	2,998	587	574	4,055
April.....	46,962	1,017	47,979	523	22,839	16,467	3,248	2,875	651	396	3,699
May.....	48,187	808	48,995	486	23,900	16,800	3,272	2,827	686	273	3,628
June.....	48,362	575	48,937	485	22,567	16,408	3,906	2,998	454	131	3,580
July.....	44,931	875	45,806	478	23,472	16,341	3,804	2,836	458	117	4,148
August.....	46,966	624	47,590	487	23,017	16,644	2,840	2,990	490	144	4,295
September.....	48,502	735	49,237	472	24,888	16,879	3,178	3,089	501	234	4,543
October.....	50,291	1,137	51,428	535	26,251	17,063	3,389	3,033	634	508	4,076
November.....	52,195	1,185	53,380	566	26,577	18,296	3,711	3,045	604	861	4,184
December.....	48,338	1,239	49,577	568	24,065	17,179	3,777	2,676	645	896	3,990
1930-January.....	48,629	1,326	50,155	950	24,055	17,713	3,377	2,734	744	862	3,633
February.....	48,972	990	49,962	1,025	24,534	17,472	2,943	2,908	668	992	4,185
March.....	48,088	789	48,876	1,112	23,916	17,048	2,998	3,127	588	300	4,093
April.....	49,365	713	50,078	1,432	24,829	16,987	3,087	3,030	649	165	3,917
May.....	49,146	681	49,827	1,424	24,559	16,828	3,230	3,008	531	150	4,168
June.....	47,191	679	47,870	1,422	23,942	16,193	2,922	2,963	527	162	4,834
July.....	45,291	695	45,986	1,312	23,301	14,856	2,677	2,943	538	166	4,382
August.....	44,873	571	45,444	1,348	22,890	14,766	2,740	3,099	451	190	4,364
September.....	47,301	727	48,028	1,288	23,470	16,172	3,098	3,302	499	201	5,123
October.....	49,995	797	50,792	1,273	25,220	16,838	3,085	3,593	544	238	5,204
November.....	49,606	808	50,414	1,375	25,483	16,004	3,077	3,667	650	258	4,720
December.....	48,811	940	49,751	1,420	24,065	15,498	3,593	3,634	637	305	4,816
1931-January.....	48,978	1,048	50,026	1,432	23,722	15,143	3,358	3,328	651	394	5,340
February.....	46,526	995	47,521	1,111	24,081	15,079	3,180	3,356	616	377	4,188
March.....	46,903	825	47,728	1,108	22,700	14,879	3,096	3,421	510	309	4,127
April.....	46,268	769	47,037	1,785	23,930	13,849	3,385	3,366	445	323	3,258
May.....	43,320	737	44,057	1,723	22,382	12,718	3,311	3,186	412	328	3,800
June.....	42,262	732	42,994	1,768	21,291	12,652	3,378	3,185	408	327	3,953
July.....	39,998	667	40,665	1,630	20,020	11,913	3,242	3,827	399	271	3,067
August.....	39,816	706	40,521	1,449	20,789	11,383	3,165	3,029	419	290	3,219
September.....	42,114	833	42,947	1,542	22,080	11,337	3,428	3,227	449	358	3,210
October.....	45,188	891	46,079	1,708	22,754	12,389	3,971	3,278	494	397	3,078
November.....	46,179	958	47,137	1,991	24,367	12,456	4,195	3,290	627	361	2,448
December.....	45,093	1,106	46,199	1,781	23,307	12,436	4,207	3,366	674	432	2,327

Table 13. Trend of Business in the Five Economic Areas¹

Areas and Items	1930												1931													
	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
Canada—																										
Contracts awarded.....	\$000	24,542	30,296	25,020	27,312	22,708	26,896	29,793	28,055	26,143	33,058	28,799	24,642	11,257												
Building Permits.....	\$000	15,440	7,511	5,930	9,907	12,796	11,868	8,471	10,880	8,294	10,322	8,713	7,993	7,586												
Employment Average 1928-100		101-7	100-7	100-2	99-7	102-2	105-6	103-8	105-2	107-1	103-9	103-0	99-1	91-4												
Bank Debts.....	\$000,000	3,012	3,068	2,525	2,570	2,786	3,172	2,994	2,400	2,243	2,451	2,587	2,842	2,438												
Sales of Insurance.....	\$000	49,578	40,816	39,025	46,094	45,345	40,983	45,830	39,608	35,438	29,833	35,722	38,615	44,961												
Commercial Failures...Number		239	240	188	178	175	163	165	152	155	165	226	213													
Maritime Provinces—																										
Contracts Awarded.....	\$000	1,116	1,727	672	874	827	1,723	1,391	2,693	1,167	2,080	2,755	325	603												
Building Permits.....	\$000	223	131	142	252	1,680	432	226	391	497	1,021	332	157	78												
Employment Average 1928-100		119-3	110-6	104-5	102-3	104-0	105-2	109-4	108-8	102-7	102-6	116-6	112-7	111-1												
Bank Debts.....	\$000,000	61-6	54-4	50-8	52-9	54-1	58-8	54-6	52-2	40-4	50-0	56-2	61-0	57-4												
Sales of Insurance.....	\$000	3,927	2,148	2,278	2,341	2,719	2,710	3,261	2,831	2,533	2,340	2,476	2,474	2,582												
Commercial Failures...Number		11	16	8	8	10	7	14	12	9	9	9	14													
Quebec—																										
Contracts Awarded.....	\$000	7,014	7,006	11,547	8,068	7,055	14,063	10,414	9,929	9,822	11,045	5,651	7,546	3,970												
Building Permits.....	\$000	7,245	1,466	1,208	3,373	3,328	4,441	2,432	3,982	2,541	4,494	3,836	3,074	3,067												
Employment Average 1928-100		90-3	98-8	99-7	98-5	102-3	104-3	103-2	102-4	109-8	101-6	98-2	94-7	90-3												
Bank Debts.....	\$000,000	1,008	904	928	910	932	1,158	861	762	748	895	880	800	774												
Sales of Insurance.....	\$000	13,982	10,851	10,986	15,228	13,997	11,483	13,199	10,817	10,376	8,820	11,076	11,336	14,044												
Commercial Failures...Number		98	80	71	64	53	56	53	50	53	67	98	78	78												
Ontario—																										
Contracts Awarded.....	\$000	8,387	9,923	7,813	14,843	8,449	13,995	15,418	9,369	9,822	10,240	17,441	7,947	11,797	4,226											
Building Permits.....	\$000	4,198	3,200	1,745	3,114	3,894	4,735	3,908	4,570	3,474	3,802	2,940	3,085	3,461												
Employment Average 1928-100		100-1	101-7	101-6	102-4	103-8	104-2	102-7	100-7	100-7	99-3	98-1	99-3	98-4												
Bank Debts.....	\$000,000	1,276	1,162	1,073	1,116	1,306	1,361	1,304	1,009	916	974	1,022	1,134	1,184												
Sales of Insurance.....	\$000	19,415	19,184	17,858	19,647	18,725	17,326	18,703	17,739	14,902	11,664	14,064	15,727	18,989												
Commercial Failures...Number		76	87	59	60	67	64	55	55	47	68	78	83													
Prairie Provinces—																										
Contracts Awarded.....	\$000	3,897	3,170	2,263	1,400	4,403	4,900	3,970	3,190	2,615	1,677	4,648	3,760	1,365												
Building Permits.....	\$000	1,044	538	1,103	1,975	2,341	1,278	1,261	809	1,012	691	1,355	1,005	941												
Employment Average 1928-100		94-1	98-8	93-8	92-4	99-1	97-9	97-9	98-0	120-1	130-0	128-1	128-2	106-0												
Bank Debts.....	\$000,000	494	396	341	330	437	451	418	422	394	397	490	687	488												
Sales of Insurance.....	\$000	9,907	6,347	6,357	6,725	6,733	6,667	7,284	6,418	5,091	2,340	5,455	6,331	7,373												
Commercial Failures...Number		43	40	43	37	40	27	34	29	27	24	28	28													
British Columbia—																										
Contracts Awarded.....	\$000	4,033	2,473	2,635	2,127	1,993	2,194	1,800	2,870	2,290	1,416	7,758	1,314	1,001												
Building Permits.....	\$000	2,731	2,086	1,781	1,211	1,934	983	643	818	760	815	801	400	271												
Employment Average 1928-100		84-1	92-8	93-8	92-4	99-1	97-9	97-9	98-0	98-6	95-9	95-0	90-5	80-4												
Bank Debts.....	\$000,000	175-6	163-8	141-5	161-8	155-0	145-4	156-5	154-2	146-1	132-8	134-3	160-7	98-4												
Sales of Insurance.....	\$000	3,347	2,416	2,446	2,853	3,171	2,797	3,384	2,546	2,546	2,191	2,045	2,297	3,189												
Commercial Failures...Number		11	11	7	9	8	9	9	6	6	6	7	13	25												

¹ Employment indexes apply to first of following month.² Current statistics of commercial failures are preliminary and subject to revision.

Table 14. Mineral Production by Months

Minerals		1930		1931											
		Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	
Metals—															
Gold.....	000 oz.	197-2	229-6	202-8	195-1	203-8	223-1	215-2	233-3	223-7	225-6	240-2	238-4	294-4	
Silver.....	000 oz.	2,362	3,203	2,118	2,112	1,887	1,696	1,786	2,183	2,069	1,024	1,239	1,667	1,543	
Nickel.....	tons	3,545	2,697	3,250	3,347	4,179	2,067	5,327	2,178	2,655	2,217	2,519	1,548	1,631	
Copper.....	tons	10,868	11,074	15,930	11,485	12,754	13,923	13,681	11,565	11,838	13,579	12,444	11,455	11,921	
Lead.....	tons	11,707	16,297	14,295	9,653	13,825	16,130	9,822	12,337	10,934	10,874	9,550	10,186	8,790	
Zinc.....	tons	11,916	11,705	10,187	10,277	11,649	11,354	12,107	11,297	10,416	9,599	8,217	8,403	7,721	
Fuels—															
Coal.....	000 tons	1,318	1,284	1,164	963	1,049	888	902	890	828	706	1,011	1,204	1,232	
Petroleum.....	000 bbls.	180-72	175-6	170-7	155-7	160-4	153-7	155-4	148-3	119-3	103-3	101-4	99-0	98-0	
Natural Gas.....	000 M cu. ft.	2,841	3,621	3,300	2,870	2,751	2,454	2,036	1,555	1,459	1,299	1,555	1,901	2,540	
Non-metals—															
Asbestos.....	tons	18,448	17,480	11,807	13,147	13,114	13,924	12,106	11,047	13,597	13,079	15,728	16,545	14,089	
Gypsum.....	000 tons	80-71	23-49	10-00	19-16	10-83	32-58	94-67	125-33	130-48	123-79	112-60	80-60	50-12	
Feldspar.....	tons	2,200	2,340	800	377	800	707	2,100	1,943	2,106	2,190	1,893	1,937	1,397	
Salt.....	tons	22,785	15,500	17,641	16,794	13,946	14,066	16,974	15,968	17,424	14,353	12,661	16,201	17,089	
Structural Materials—															
Cement.....	000 bbls.	706	453	335	400	590	837	1,082	1,224	1,103	1,110	1,078	1,127	790	
Clay products.....	\$ 000	912	495	457	420	548	745	1,081	924	919	868	800	819	600	
Lime.....	tons	40,000	32,315	28,876	26,647	30,989	36,350	31,825	33,545	31,723	29,010	30,666	31,998	29,082	

Table 15. Weekly Indicators of Economic Activity in Canada, 1931-2

Items	October	November					December				January		
	31	7	14	21	28	5	12	19	26	2	9	16	
Receipt, Visible Supply and Price of Canadian Grain—													
Receipts Country Elevators—													
Wheat.....000 bushels	15,390	13,419	12,853	8,908	4,856	5,490	4,674	4,760	3,280	1,973	.....	.....
Oats.....000 bushels	1,627	1,839	1,890	1,806	1,084	1,125	807	799	556	301	.....	.....
Barley.....000 bushels	222	278	446	430	372	417	320	335	246	145	.....	.....
Flax.....000 bushels	359	144	145	72	33	34	24	21	17	8	.....	.....
Rye.....000 bushels	96	128	153	148	82	61	65	36	29	34	.....	.....
Visible Supply of Canadian Grain—													
Wheat.....000,000 bushels	164-1	171-7	174-1	182-3	185-4	186-8	189-3	190-0	190-8	192-3	200-4	.....
Oats.....000 bushels	11,123	11,709	11,921	12,635	13,659	14,055	15,096	15,320	15,694	15,855	15,891	.....
Barley.....000 bushels	11,293	10,580	10,322	10,518	10,201	10,720	11,041	11,236	11,400	11,495	11,661	.....
Flax.....000 bushels	1,541	1,715	1,701	1,580	1,552	1,645	1,545	1,477	1,472	1,471	1,463	.....
Rye.....000 bushels	13,068	12,809	12,336	12,385	12,545	12,128	12,157	12,006	12,555	12,344	13,061	.....
Average Cash Price Fort William and Port Arthur—													
Wheat No. 1 Nor.....\$ per bush.	-661	-726	-672	-670	-626	-623	-604	-606	-594	-557	-601	.....
Oats No. 3 C.W....."	-339	-355	-337	-340	-315	-312	-303	-306	-284	-287	-291	.....
Barley No. 3 C.W....."	-376	-433	-424	-432	-415	-399	-373	-385	-383	-376	-379	.....
Flax No. 1 N.W.C....."	-951	-1,087	-1,082	-1,072	-998	-1,008	-988	-987	-977	-980	-978	.....
Rye No. 1 C.W....."	-428	-402	-507	-600	-449	-443	-411	-429	-426	-434	-435	.....
Sales and Prices of Live Stock—													
Sales on Stock Yards—													
Cattle.....No.	16,999	16,058	14,370	16,604	18,508	17,433	15,237	10,935	4,998	5,869	10,177	.....
Culves....."	6,389	6,375	5,322	5,812	8,327	4,917	5,337	4,644	2,610	1,712	3,373	.....
Hogs....."	27,734	30,065	30,484	34,021	28,709	34,838	33,187	30,520	19,734	12,605	28,065	.....
Sheep....."	26,342	17,923	16,806	13,702	14,350	11,102	11,199	9,668	2,915	1,891	5,241	.....
Prices at Toronto—													
Steers, 1,000-1,200 lbs.....per cwt. \$	4-74	4-65	5-15	5-29	5-40	5-28	5-13	5-43	5-67	5-49	5-34	.....
Culves, good veal....."	7-84	7-01	7-25	7-38	7-14	7-20	7-39	7-22	7-15	7-88	7-68	.....
Hop, thick smooth....."	8-51	8-35	8-47	8-12	8-16	4-87	4-86	4-45	4-85	5-17	5-00	.....
Lamb, good handy weight....."	6-75	6-58	6-59	6-69	6-58	6-35	6-31	6-42	6-31	6-77	7-15	.....
Cereals, Total—													
Grain and grain products.....	14,039	14,662	12,770	9,235	9,079	8,215	5,746	5,061	3,992	3,381	4,442	.....
Live Stock.....	2,105	1,961	2,003	2,022	2,149	1,784	1,815	1,171	695	842	1,384	.....
Coal.....	8,262	8,236	6,668	6,866	6,815	5,432	6,182	5,514	3,921	4,346	5,630	.....
Oats.....	592	735	673	609	700	903	934	680	469	588	907	.....
Lumber.....	1,634	1,644	1,533	1,935	1,557	1,487	1,401	1,315	974	876	988	.....
Pulpwood.....	581	877	809	845	856	1,086	867	830	546	707	1,064	.....
Oil and paper.....	1,647	1,767	1,777	1,858	1,749	1,945	1,772	1,731	1,259	1,264	1,800	.....
Other Forest Products.....	1,658	1,563	1,622	1,529	1,937	2,355	1,823	1,699	1,203	1,012	1,188	.....
Oil.....	918	888	951	1,022	1,050	1,037	1,102	919	628	681	990	.....
Wool L.C.F.....	15,537	15,003	14,134	14,900	14,770	14,500	14,196	14,123	10,772	10,029	12,592	.....
Miscellaneous.....	13,068	13,751	12,995	12,745	11,651	10,607	9,710	8,987	6,799	6,995	7,839	.....
Total cars loaded.....	61,296	61,149	55,965	53,164	52,316	49,444	45,377	42,630	31,258	30,721	38,794	.....
Total cars received from connections.....	29,167	21,875	21,802	21,869	20,219	21,471	21,964	21,639	18,217	16,989	19,481	.....
Index of Common Stock Prices—													
Industries—													
Total (38).....	74-9	79-6	85-9	81-1	76-1	74-0	72-4	68-5	69-5	69-1	69-2	70-5	
Iron and steel (19).....	76-4	83-1	89-9	87-2	82-6	74-6	74-8	71-9	72-3	71-5	71-8	73-7	
Pulp and paper (9).....	9-4	10-0	11-6	10-8	10-3	9-8	9-8	9-1	9-0	9-0	9-0	9-0	
Milling (6).....	48-9	63-6	65-3	64-7	63-1	62-5	61-0	61-0	60-9	60-5	61-1	61-2	
Oil (4).....	114-3	123-8	131-8	123-6	111-5	113-4	109-8	101-8	100-7	102-4	101-6	103-8	
Textiles and clothing (9).....	40-4	40-4	40-6	40-7	40-9	40-7	40-4	40-3	40-3	40-2	40-2	39-8	
Food and allied products (22).....	96-6	99-9	104-3	101-6	98-4	95-6	96-1	90-7	89-9	92-5	90-8	93-7	
Beverages (7).....	45-6	48-0	50-2	48-5	46-8	45-0	43-0	40-6	40-9	41-0	40-7	42-1	
Miscellaneous (21).....	89-2	89-6	102-0	95-0	86-7	86-0	85-0	83-7	82-2	80-3	86-1	.....
Utilities—													
Total (18).....	57-3	58-0	61-5	60-7	58-5	57-8	56-7	56-1	54-7	53-8	53-8	56-3	
Transportation (2).....	37-0	39-5	42-9	42-3	38-6	38-1	36-2	35-7	33-4	31-7	31-9	37-5	
Telephone and telegraph (2).....	83-1	83-1	88-8	88-0	80-7	83-8	83-3	82-7	82-5	81-3	81-0	80-8	
Power and traction (14).....	76-2	76-3	78-0	76-9	76-0	75-8	75-4	74-9	74-6	74-6	74-5	73-6	
Commodities Abroad—													
Total (8).....	52-5	54-7	58-9	55-6	52-9	50-7	49-9	47-1	48-7	50-0	49-7	50-7	
Industrial (11).....	62-0	63-0	73-5	68-5	66-8	64-5	63-9	57-7	59-8	60-8	60-8	60-8	
Utility (7).....	43-9	42-9	45-8	44-2	40-3	38-2	37-2	38-2	38-9	40-6	39-9	42-2	
Grand total (24).....	64-1	66-9	71-5	68-6	65-2	63-7	62-4	60-0	60-2	59-9	59-5	61-7	
Dollar Index Number—													
Index of prices (25).....	388-4	432-5	477-8	458-5	425-5	403-4	398-0	379-0	387-8	384-6	381-0	408-7	
Index of total value of stocks traded.....	-001	-002	-004	-001	-0004	-0003	-0003	-0003	-0001	-0001	-0001	-0001	
Index of Mining Stocks—													
Gold (11).....	63-9	63-5	66-2	65-1	62-7	61-1	61-1	57-3	57-3	58-1	60-0	60-9	
Copper (6).....	63-5	64-4	75-3	71-1	63-7	63-1	66-0	59-8	63-0	60-8	60-8	63-7	
Silver and miscellaneous (5).....	28-4	30-5	36-2	32-0	30-5	28-7	28-2	26-5	27-1	27-3	26-7	26-9	
Total Index (20).....	63-0	63-0	67-7	65-7	62-2	60-8	61-4	57-1	57-8	57-8	59-3	60-6	

Table 16. Bank Debits to Individual Accounts in the Clearing House Centres of Canada in Millions of Dollars, with Annual Totals for Leading Cities and Economic Areas

Year	Canada	Halifax	Saint John	Montreal	Toronto	Winnipeg	Vancouver	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924	27,157	249	262	7,502	7,650	3,793	1,410	555	8,133	11,209	5,505	1,728
1925	28,126	292	206	7,766	7,583	4,183	1,475	573	8,475	11,238	6,000	1,848
1926	30,358	310	215	9,133	8,210	3,877	1,553	605	9,909	11,998	5,886	1,940
1927	36,094	325	219	11,780	10,537	4,005	1,596	638	12,744	14,642	6,127	2,061
1928	43,477	405	249	13,962	12,673	5,188	1,932	745	14,913	17,312	8,005	2,499
1929	46,670	425	273	15,553	13,714	4,789	2,366	798	16,488	18,543	7,923	2,823
1930	37,491	362	246	12,271	10,655	5,712	1,813	708	15,137	18,044	6,279	2,522
1931	31,536	330	235	9,757	9,512	5,290	1,416	653	10,556	15,377	5,201	1,996

Clearing House Centres	1930											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Maritime Provinces—												
Halifax.....	33-0	28-2	21-2	26-4	24-6	30-0	29-2	23-2	26-0	25-8	25-9	32-1
Moncton.....	8-9	8-0	7-2	7-1	8-2	7-6	7-3	6-2	5-9	6-8	7-6	7-7
Saint John.....	19-8	18-2	22-5	19-3	21-2	21-1	18-1	17-7	17-5	18-3	19-7	21-4
Total.....	61-6	54-4	50-9	52-0	54-1	58-8	54-6	52-2	49-4	50-9	56-2	61-0
Quebec—												
Montreal.....	924-5	838-5	870-5	848-1	859-0	1,053-7	798-4	683-2	680-6	837-6	812-4	734-5
Quebec.....	69-2	56-9	49-6	53-2	65-9	63-3	54-3	69-0	60-8	51-1	59-5	53-4
Sherbrooke.....	10-4	8-7	8-3	8-4	7-5	8-6	8-0	7-5	7-1	6-7	-6	6-8
Total.....	1,004-7	904-2	928-4	909-7	932-4	1,155-6	860-7	761-8	748-5	895-4	879-6	799-8
Ontario—												
Brantford.....	11-5	8-9	7-5	8-3	9-4	9-8	9-8	9-8	7-7	7-9	8-7	8-7
Chatham.....	12-0	10-0	6-2	5-7	6-1	5-5	5-7	5-1	5-2	9-1	7-0	7-7
Fort William.....	7-9	5-7	5-5	4-6	5-0	5-3	5-8	6-8	5-4	4-4	5-5	5-7
Hamilton.....	62-5	57-3	46-0	53-4	57-5	60-0	57-7	57-3	48-0	53-3	55-6	60-3
Kingston.....	6-8	6-0	4-5	4-4	5-4	5-5	5-7	5-9	4-7	5-1	5-9	6-2
Kitchener.....	13-0	9-9	9-0	10-1	9-7	9-8	10-5	9-6	8-6	8-6	9-9	9-4
London.....	35-5	33-9	23-7	27-5	30-2	34-4	35-0	30-6	25-4	27-8	30-6	28-9
Ottawa.....	198-5	132-8	121-5	127-6	155-2	195-7	163-5	131-8	120-5	116-7	118-4	219-3
Peterborough.....	8-0	6-5	5-1	5-2	5-7	6-1	6-3	6-7	5-3	5-3	5-5	5-9
Sarnia.....	9-8	10-9	6-3	7-8	6-7	9-3	9-5	9-1	8-7	7-9	8-6	11-2
Sudbury.....	6-4	5-1	4-8	4-8	4-9	6-0	5-6	4-9	4-6	4-3	4-6	4-8
Toronto.....	872-8	819-9	803-5	824-3	879-7	982-0	960-0	708-2	650-5	703-7	748-4	755-1
Windsor.....	31-4	24-7	27-4	31-8	33-0	31-7	28-7	25-3	21-2	19-9	21-1	20-5
Total.....	1,276-2	1,161-5	1,073-0	1,115-1	1,208-4	1,361-1	1,203-8	1,009-0	915-8	974-1	1,028-8	1,138-6
Prairie Provinces—												
Brandon.....	4-4	3-6	3-0	2-9	3-2	3-9	3-2	3-0	3-0	3-0	3-5	3-6
Calgary.....	77-1	64-0	58-6	54-3	51-7	54-1	57-4	47-3	42-1	45-6	51-3	65-5
Edmonton.....	41-9	42-9	32-2	34-6	63-7	38-9	37-7	35-4	37-0	38-3	37-3	39-8
Lethbridge.....	5-6	4-4	3-6	3-5	3-6	4-2	4-5	4-5	4-5	4-1	4-7	4-2
Medicine Hat.....	3-8	2-0	1-8	2-0	2-0	2-1	2-1	2-3	1-8	2-2	2-8	2-6
Moose Jaw.....	10-2	7-5	5-8	5-6	7-2	6-9	7-7	7-9	5-1	5-5	5-9	7-4
Prince Albert.....	2-8	2-5	1-9	2-1	2-7	2-7	2-4	3-5	2-1	2-1	2-3	2-4
Regina.....	49-5	32-8	29-1	31-1	32-9	39-2	34-4	28-4	29-9	31-3	33-6	44-6
Saskatoon.....	16-6	13-5	10-1	11-0	11-5	12-3	11-9	11-3	12-0	10-7	12-3	13-5
Winnipeg.....	281-0	211-0	194-1	182-6	259-1	286-3	256-2	279-6	246-4	254-5	333-9	503-0
Weyburn Branches.....	2-2	1-3	1-0	-9								
Total.....	494-2	385-5	341-2	330-4	436-5	450-6	418-0	423-3	353-9	397-4	490-1	688-6
British Columbia—												
New Westminster.....	7-5	6-6	5-5	5-5	6-6	5-6	6-1	6-1	5-0	5-3	5-4	5-1
Vancouver.....	139-7	129-1	110-2	128-1	119-8	117-4	123-1	121-3	116-5	105-6	108-2	110-3
Victoria.....	28-3	27-0	25-7	28-1	28-6	22-4	27-3	26-9	24-6	22-0	20-7	39-3
Total.....	175-6	163-8	141-5	161-8	155-0	145-4	156-8	154-2	146-1	132-8	134-3	160-7
Total Canada.....	3,012-2	2,668-3	2,534-9	2,570-4	2,788-4	3,171-8	2,693-5	2,400-4	2,243-6	2,450-5	2,538-9	2,941-6

Table 17. Indexes of Employment by Cities, 1926=100

List of Month	1930											
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
Montreal.....	114-1	122-6	108-6	103-4	102-8	105-1	106-2	107-0	107-1	105-1	102-5	102-3
Quebec.....	138-3	138-9	128-0	127-9	120-7	123-3	123-2	125-7	126-7	122-9	122-0	123-2
Toronto.....	116-2	115-8	113-8	107-5	107-1	107-5	106-5	111-4	110-2	109-0	106-3	106-6
Ottawa.....	127-5	124-6	116-0	113-6	113-4	117-5	121-8	123-4	123-4	121-0	122-8	121-7
Hamilton.....	103-7	102-0	104-6	106-5	106-1	105-6	108-8	106-0	108-9	98-4	97-6	95-8
Windsor.....	113-9	116-5	113-6	98-4	98-0	95-5	104-3	105-5	99-5	94-2	75-1	77-6
Winnipeg.....	109-5	108-8	104-3	98-2	96-8	98-0	97-8	97-1	98-8	99-9	98-1	98-2
Vancouver.....	112-1	110-4	107-6	107-0	108-4	108-2	101-9	104-6	106-9	106-7	106-0	104-5

Table 18. Building Permits Issued by Sixty-one Cities in Canada in Thousands of Dollars

City	1931											
	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov. Dec.
Prince Edward Isd.												
Charlottetown												
Nova Scotia	227	50	113	223	1,458	226	90	290	326	179	267	152 70
Halifax	218	45	113	220	1,496	192	75	277	275	173	258	146 70
New Glasgow		5			57	7	13	14		1	7	
Sydney	9			1	4	26	2	8	51	6	3	2
New Brunswick	5	81	29	30	121	206	136	62	171	841	65	5 7
Fredericton				9		18	34	2	44	16	17	1
Moncton			1	3	78	71	36	70	32	82	19	
Saint John	6	81	27	18	43	118	66	19	94	744	35	4 7
Quebec	7,245	1,466	1,208	3,373	3,038	4,441	2,433	3,982	2,841	4,494	3,566	3,074 3,087
Montreal and Mai-	6,675	1,039	1,079	2,974	3,227	3,640	2,079	3,652	2,063	3,375	3,129	2,623 2,983
enneville	502	317	46	242	223	590	385	206	253	1,084	365	357 83
Quebec			4		5			1	9			1
Shawinigan	54	94	5	24	301	46	15	18	55	24	68	28 9
Sherbrooke	9	27	24	16	36	33	4	6	28	17	9	34 9
Three Rivers	5		50	117	146	133	47	100	74	21	14	2 2
Westmont												
Ontario	4,198	3,290	1,745	3,114	3,894	4,735	3,908	4,870	3,474	3,802	2,940	3,088 3,401
Bellefleur	134		3		22	123	3	22	10		14	11
Brantford	427	71	81	62	41	35	21	18	7	29	48	36 56
Chatham	153	2	70	15	4	11	17	6	9	1	6	4 6
Port William	11	14	98	11	53	36	57	33	10	22	30	70 10
Galt	9	7		17	22	20	27	16	19	79	2	4 27
Georg	7	37	1	21	33	24	10	16	19	19	18	14 10
Hamilton	190	158	322	784	339	489	327	879	254	227	263	435 537
Kitchener	10	15	79	12	64	72	143	50	25	39	28	32 19
Kitchener	15	73	11	39	59	74	121	42	57	41	67	22 22
London	30	523	43	151	214	194	111	110	237	123	85	107 50
Niagara Falls	39	5	9	6	34	22	15	6	6	1	29	8 18
Oshawa	129	40	2	21	6	9	73	2	21	17	1	6 1
Ottawa	129	40	39	325	467	647	505	441	166	74	169	193 97
Owen Sound	20	8	6	8	15	14	4	15	5	6	5	5 5
Peterborough	10	10	8	6	38	37	73	20	20	6	32	34 12
Port Arthur	13	1	10	6	41	32	35	24	18	80	80	12 3
Stratford	6	12	25	8	18	11	17	11	7	32	18	4 3
St. Catharines	24	4	10	158	77	19	55	28	32	36	69	53 23
St. Thomas	9	1	3	6	14	1	61	12	2	2	5	1 1
Toronto	17	10	19	16	11	10	5	20	12	13	15	21 15
South St. Marie	2	1	2	87	29	47	13	19	201	21	11	25 10
Toronto	2,538	1,243	698	869	1,068	1,479	1,838	2,445	1,835	2,179	1,806	1,313 2,215
York and East												
Townships	301	495	175	461	472	1,185	599	561	461	483	337	550 165
Welland	5	15	2	14	20	34	14	28	13	49	12	2 6
Windsor	49	7	16	29	44	59	63	29	11	4	22	63 67
East Windsor	4	1		3	1	5	2	1	2	1	1	3 4
Riverside	1		1	3	3	5	2	10	3			
Sandwich	1	1			2	8	2	1	3	1	1	1
Walkerville	21	482	12	8	19	3	20	1		5	49	8 10
Woodstock	2	16	1	4	23	27	17	10	6	16	7	16 11
Manitoba	662	111	600	311	1,085	578	600	347	254	205	200	220 466
Brandon	2				21	8	39	4	4	7	2	5 226
St. Boniface	609			5	14	19	8	17	22	5	8	9 164
Winnipeg	51	111	606	307	1,049	551	560	326	228	192	159	206 77
Saskatchewan	229	257	286	364	785	260	258	167	178	153	887	926 28
Moos Jaw		4	2	6	33	4	4	1	3	19		13 28
Regina	192	34	268	244	111	85	146	67	64	40	319	23 1
Saskatoon	33	219	15	114	641	208	109	99	111	94	367	889 2
Alberta	156	169	217	1,281	471	434	397	298	581	333	266	157 67
Calgary	63	93	153	308	276	213	184	159	203	141	154	101 55
Edmonton	28	26	47	55	173	191	187	116	349	100	91	44 5
Lethbridge	13	48	11	1,010	10	26	19	19	15	60	22	12 4
Medicine Hat	50	2	6	3	2	4	6	1	30	2	3	1 1
British Columbia	2,721	2,066	1,731	1,211	1,934	983	643	819	700	518	501	400 271
Kamloops	12	7	15	40	14	19	4	8	5	7	9	3 2
Nanaimo	16		5		2	3	2	1	1			3 24
New Westminster	17	199	25	46	53	54	42	36	36	24	24	20 11
Prince Rupert	3	3	15	10	23	23	10	39	16	8	104	8 1
Vancouver	2,503	1,798	1,622	1,001	1,731	827	531	661	572	45	324	336 216
North Vancouver	17	12	5	10	12	18	9	7	8	1	6	1 2
Victoria	64	68	40	104	98	38	46	46	73	28	33	36 14
Total 61 cities	15,440	7,811	5,930	9,907	13,786	11,868	8,471	10,880	8,224	10,323	8,713	7,093 7,306

Table 19. Index Numbers of Wholesale Prices: 1926 = 100

Month	1. COMPONENT MATERIAL								2. PURPOSE		
	Total	Vegetable Products	Animals Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	Consumers' Goods	Producers' Goods
Monthly Average											
1919.....	134.0	136.1	140.8	163.8	100.6	130.1	133.5	93.6	117.5	118.7	139.0
1920.....	155.9	167.0	145.1	176.5	154.4	168.4	135.5	112.2	141.5	140.0	163.1
1921.....	110.0	103.5	109.6	96.0	129.4	128.0	97.0	116.6	117.0	108.0	112.9
1922.....	97.3	86.2	96.0	101.7	106.3	104.6	97.3	107.0	106.4	95.1	99.1
1923.....	98.0	83.7	95.0	116.9	113.0	115.8	95.3	104.4	104.4	93.7	97.6
1924.....	99.4	89.3	91.8	117.9	105.9	111.0	94.3	104.1	102.5	93.2	96.5
1925.....	102.6	100.6	100.3	112.5	101.6	104.5	103.9	100.3	99.6	97.2	104.4
1926.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1927.....	97.7	98.3	101.9	93.7	98.5	96.2	91.5	96.5	98.3	95.7	98.5
1928.....	96.4	93.0	105.1	94.5	98.7	93.2	92.0	92.5	95.3	95.6	96.7
1929.....	95.6	91.6	106.0	91.3	93.9	93.7	90.2	92.9	95.4	94.7	96.3
1930.....	88.6	77.7	99.1	81.8	88.7	91.1	80.7	91.3	92.8	89.3	89.3
1930											
March.....	91.8	84.9	106.1	85.8	91.8	92.5	93.1	93.3	94.1	93.3	89.3
April.....	91.2	86.3	104.2	83.4	91.2	92.4	86.8	93.0	94.0	92.3	90.9
May.....	89.7	85.3	102.6	83.0	89.7	91.4	80.6	90.5	93.5	91.3	87.1
June.....	87.7	83.0	97.0	82.1	89.1	91.2	77.8	90.5	93.0	89.5	85.0
July.....	85.3	78.5	93.8	80.8	87.6	90.8	78.8	90.4	92.8	87.7	81.5
August.....	83.7	75.1	92.1	79.9	86.6	90.7	74.4	90.5	93.2	86.3	79.4
September.....	82.1	69.8	93.4	79.3	86.2	90.4	73.7	90.8	92.0	86.1	76.7
October.....	81.0	66.7	95.3	77.5	85.6	90.0	70.5	90.9	91.3	86.0	74.4
November.....	79.5	62.6	93.4	77.5	85.8	89.3	73.5	89.4	90.9	84.5	73.0
December.....	77.7	59.3	90.5	76.9	85.2	89.0	71.6	89.4	90.3	83.2	71.3
1931											
January.....	76.7	58.0	88.2	75.5	83.1	88.7	69.1	89.3	88.4	81.7	70.3
February.....	76.0	59.0	84.3	74.7	83.0	87.9	67.8	88.0	85.3	80.7	70.1
March.....	75.1	58.6	80.7	74.9	82.9	87.5	65.6	86.9	87.9	79.3	66.3
April.....	74.4	59.9	78.0	74.7	82.5	87.6	66.7	86.0	87.8	78.3	65.4
May.....	73.0	59.8	72.7	74.8	80.8	87.5	63.6	84.7	87.0	76.7	62.6
June.....	72.2	58.7	70.8	75.2	80.2	87.4	62.7	84.8	86.6	76.2	62.4
July.....	71.7	57.6	71.1	74.2	79.6	87.1	62.5	85.1	86.8	76.0	61.2
August.....	70.9	56.1	70.9	73.8	78.6	86.8	60.9	85.2	86.4	75.7	60.3
September.....	70.0	54.6	68.8	72.4	77.9	86.5	60.2	86.6	84.7	75.2	59.3
October.....	70.4	56.0	68.0	71.9	77.5	87.3	62.9	86.6	84.7	74.9	58.6
November.....	70.6	57.5	67.3	71.7	76.7	87.0	63.8	86.5	84.0	74.3	57.4
December.....	70.3	55.6	66.3	71.8	77.4	87.3	66.3	88.3	85.3	74.0	57.4
3. ORIGIN											
Month	General		Field Origin		Animal Origin		Forest Origin		Mineral Origin		
	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	
Monthly Average											
1919.....	131.5	132.5	145.3	140.5	146.6	141.4	111.4	104.2	105.3	121.7	
1920.....	155.7	156.8	176.9	175.8	174.1	146.3	125.9	146.4	125.2	143.4	
1921.....	107.5	116.7	101.3	110.5	104.7	113.1	123.4	148.6	111.5	123.3	
1922.....	94.8	100.5	86.3	95.3	95.4	96.4	106.0	107.4	103.4	106.6	
1923.....	91.1	103.1	83.6	101.1	90.9	99.5	112.1	112.6	105.5	107.4	
1924.....	94.8	101.9	89.4	102.7	91.5	90.4	104.7	110.1	101.7	107.6	
1925.....	100.8	103.8	100.6	106.9	103.5	106.6	103.3	105.9	101.8	101.4	
1926.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
1927.....	97.4	95.0	90.0	96.9	106.6	95.8	97.0	99.5	94.6	94.4	
1928.....	97.5	93.0	89.5	90.7	114.7	97.7	99.4	97.9	91.2	91.4	
1929.....	97.5	93.0	89.5	90.7	114.7	98.5	100.5	97.8	92.7	93.4	
1930.....	82.2	87.3	67.4	84.0	103.7	89.4	90.9	86.4	86.1	90.3	
1930											
March.....	89.8	91.3	75.9	89.3	113.1	95.2	96.3	87.5	90.4	91.4	
April.....	90.3	90.0	78.3	88.2	111.0	92.6	95.0	87.5	89.5	91.1	
May.....	88.5	88.9	77.2	87.1	110.9	90.7	93.5	86.0	85.6	89.3	
June.....	84.4	87.5	68.4	85.3	96.7	85.8	89.1	84.8	84.8	89.3	
July.....	80.0	85.8	68.4	83.3	95.0	85.4	89.1	85.8	84.3	89.4	
August.....	77.1	85.4	63.9	82.5	93.2	85.3	89.9	85.8	84.3	89.4	
September.....	74.0	84.8	58.5	80.2	94.2	85.7	86.2	85.8	84.3	89.4	
October.....	73.3	83.9	53.3	78.1	98.4	86.6	85.0	85.8	83.2	89.7	
November.....	70.4	82.8	49.1	75.8	98.9	86.6	85.3	86.8	81.9	89.7	
December.....	67.3	81.5	44.2	74.4	93.4	83.9	84.1	85.9	81.7	89.3	
1931											
January.....	66.6	79.4	43.8	73.0	92.0	81.7	83.8	82.4	81.0	87.4	
February.....	65.9	79.0	45.4	72.1	86.9	80.3	83.4	82.4	80.3	87.4	
March.....	64.4	77.8	44.6	72.0	83.4	77.8	83.3	82.3	79.0	86.7	
April.....	64.5	77.1	46.8	71.6	81.1	75.2	83.4	82.3	77.4	85.4	
May.....	63.4	74.7	47.2	70.6	77.0	69.5	81.6	80.0	78.4	84.1	
June.....	61.9	74.2	48.7	69.6	73.0	67.4	80.7	80.0	76.6	81.1	
July.....	60.5	73.3	45.3	68.9	72.2	71.1	79.9	80.0	75.5	83.4	
August.....	59.9	73.6	43.3	68.0	73.2	69.7	76.5	80.0	75.8	83.4	
September.....	58.7	72.7	41.6	66.8	71.2	67.5	75.4	79.9	76.5	81.4	
October.....	60.3	72.4	44.6	66.6	71.1	66.5	74.7	79.9	78.0	81.7	
November.....	60.8	73.0	45.9	68.0	70.9	65.3	73.0	79.9	78.8	81.4	
December.....	59.5	72.9	42.7	66.6	69.7	64.8	74.3	80.0	81.1	85.2	

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Table 20. Prices of Representative Commodities, and Wholesale Prices in Other Countries.

Description ¹	1930	1931											
	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Cats, No. 2 C.W. bush	-2674	-2616	-2766	-278	-281	-291	-268	-294	-283	-274	-312	-336	-300
Wheat, No. 1 Man. Northern	-5541	-5391	-5927	-567	-597	-606	-607	-573	-551	-538	-599	-673	-606
Flour, First Patent 2-8's													
jute	5-355	5-208	5-278	5-267	5-20	5-188	5-027	5-00	4-80	4-64	4-60	5-217	5-030
Sugar, raw 96° Centrifugal													
N.Y.	1-35	1-38	1-32	1-20	1-32	1-30	1-30	1-80	1-50	1-44	1-38	1-54	1-364
Rubber, granulated, Montreal	4-655	4-66	4-66	4-66	4-66	4-66	4-66	4-66	4-66	4-66	4-66	4-66	4-66
Rubber, ribbed, smoked sheets, N.Y.	-0895	-0825	-0766	-0772	-064	-065	-061	-063	-053	-050	-054	-053	-056
Rubber, Para, upriver, fine, N.Y.	-121	-1141	-0981	-0914	-084	-084	-082	-085	-081	-066	-067	-066	-067
Cattle, steers, good 1,000-1,200 lbs.	7-26	7-42	6-56	6-74	6-22	6-07	5-85	6-02	6-45	6-31	5-90	5-92	6-040
Hogs, bacon, Toronto	10-45	10-19	8-63	7-92	8-47	8-25	8-56	9-07	7-29	5-99	5-74	5-23	4-810
Beef, hides, packer hides, native steers	-085	-08	-065	-06	-06	-075	-08	-10	-10	-065	-065	-070	-070
native steers	-105	-065	-075	-09	-09	-085	-09	-11	-11	-085	-075	-080	-080
Sole leather, mfr's. green hide crons	-41	-41	-40	-38	-37	-37	-36	-36	-36	-34	-34	-34	-340
Ros sides B. mill.	-24	-24	-23	-23	-23	-22	-22	-22	-22	-22	-22	-22	-230
Butter, creamery, finest, Montreal	-332	-34	-349	-343	-305	-236	-233	-240	-240	-230	-225	-235	-245
Cheese, Canadian, old large, Montreal	-25	-25	-25	-25	-22	-22	-22	-18	-18	-18	-18	-18	-180
Eggs, fresh extras, Montreal dos.	-603	-386	-330	-290	-283	-241	-254	-255	-304	-234	-450	-545	-456
Cotton, raw 1-1 1/16", Hamilton	-1067	-1106	-118	-119	-114	-105	-10	-103	-082	-079	-081	-094	-087
Cotton yarns, 10's white staple	-25	-25	-25	-25	-25	-25	-22	-23	-23	-203	-203	-208	-208
Sawyer, 4-80 yds to lb.	-585	-551	-551	-551	-551	-551	-551	-551	-529	-529	-506	-506	-506
Gingham, dress, 6-50-7-75 yds to lb.	-994	-994	-994	-994	-994	-994	-994	-923	-923	-923	-923	-923	-923
Silk, raw, grand double extra, N.Y.	3-00	3-57	3-12	3-15	3-15	2-65	2-60	2-93	2-90	2-80	3-05	3-077	3-162
Wool, eastern bright, 1/2 blood	-18	-18	-15	-15	-15	-15	-15	-15	-14	-13-14	-12-13	-13	-130
Wool, western range, semi-bright, 1/2 blood	-14	-14	-14	-14	-14	-14	-14	-14	-12-13	-11-12	-10	-10	-100
Pigs, groundwood No. 1	27-75	27-78	27-75	27-87	28-52	28-60	24-32	24-22	23-65	23-61	22-89	22-62	23-700
Pig iron, basic mill.	18-00	18-00	18-00	18-00	18-00	18-00	18-00	18-00	18-00	18-00	18-00	18-00	18-00
Steel merchant bars, mill 100 lb	3-25	3-25	3-25	3-25	3-25	3-25	3-25	3-25	3-25	3-25	3-25	3-25	3-250
Copper, electrolytic domestic	12-30	11-68	11-49	11-61	11-06	10-30	9-68	9-39	8-86	8-61	9-15	8-75	9-450
Lead, domestic, Montreal	4-95	4-64	4-53	4-81	4-25	3-93	3-92	4-135	3-964	3-80	3-61	4-16	4-268
Tin incots, Straits, Toronto lb.	-285	-285	-287	-295	-276	-255	-255	-268	-29	-253	-290	-295	-295
Butter, domestic, Montreal cwt.	4-87	4-36	4-23	4-22	3-96	3-66	3-30	3-978	3-788	3-707	3-750	4-014	4-064
Coal, anthracite, Toronto ton	13-22	13-22	13-22	13-22	13-13	13-13	13-13	13-34	13-56	13-79	13-79	13-79	13-810
Coal, bituminous, N.S. run-of-mine	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-000
Gasoline, Toronto gal.	-185	-185	-185	-16	-16	-16	-16	-16	-16	-175	-175	-175	-175
Sulphuric acid, 66° Beaume, net ton	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-000
Index of Wholesale Prices in Other Countries—													
United States—													
Fisher, 200: 1926	79-7	77-7	78-1	75-9	74-4	71-4	70-0	69-9	69-3	68-8	68-3	68-3	67-0
Bureau of Labour, 550: 1926	78-4	77-0	75-5	74-5	73-3	71-3	70-0	70-0	70-2	69-1	68-4	68-3	67-0
Annalist, 72: 1913	116-6	114-8	111-1	109-3	106-1	102-9	101-1	101-9	101-7	100-5	100-5	100-0	97-6
United Kingdom—													
Board of Trade, 150: 1913	108-9	106-9	106-2	105-9	105-7	104-4	103-2	102-2	99-5	99-2	104-4	106-4	100-0
Economist, 55: 1927	68-7	66-3	66-5	66-2	65-4	63-8	63-6	63-5	62-3	61-1	65-5	65-9	60-0
France, Statistique Generale, 45: 1914	498	494	492	492	494	480	477	466	455	437	423	417	400
Germany, Federal Statistical Office, 400: 1913	117-8	115-2	114-0	113-9	113-7	113-3	112-3	111-7	110-2	108-6	107-1	106-6	100-0
Belgium, Ministry of Labour, 130: 1914	679	661	658	660	652	640	642	635	616	597	591	584	500
Netherlands, Central Bureau Statistics, 48: 1913	107	105	104	103	102	102	100	97	94	91	89	89	80
Norway, Official, 65: 1913	130	123	126	124	123	122	122	123	119	122	122	123	120
Sweden, Commerce Dept., 160: 1913	117	115	114	113	112	111	110	109	109	109	107	108	100
Italy, Bachi, 100: 1913	350	342	338	330	337	332	327	324	322	319	322	317	300
Finland, Official, 189: 1926	88	86	86	85	85	84	83	82	81	79	82	87	80
India, Dept. of Statistics, 75: 1914	101	98	99	100	98	97	93	93	92	91	96	97	90
Japan, Bank of Japan, 54: 1913	121-5	119-8	119-3	119-6	118-4	118-9	116-5	114-7	113-1	111-0	111-0	111-1	110-0
Australia, Commonwealth Statistician, 92: 1911	128-5	133-6	133-1	133-8	133-0	132-4	131-0	131-3	128-6	127-8	128-9	128-9	120-0
New Zealand, Official, 180: 1913	140-5	139-9	136-7	135-8	134-3	132-7	132-1	130-7	131-0	131-0	130-8	130-8	120-0
Egypt, Dept. of Statistics, Cairo, 23: 1913-1914	102	100	100	105	100	97	97	94	82	91	95	97	90

¹For full description see Prices and Price Indexes sent free on request.²The description includes the authority, the number of commodities and the base year.

Table 21. Total Value of Imports and Exports, by Groups, in Thousands of Dollars

Month	Imports of Merchandise for Consumption in Canada									
	Total Imports	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	Miscellaneous Commodities
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
1929										
July	114,201	19,589	4,738	16,941	5,274	20,427	7,924	18,125	3,376	7,500
August	111,431	19,329	5,049	17,385	5,176	27,426	7,630	18,566	3,152	7,516
September	99,380	18,183	5,373	14,412	5,093	22,050	7,906	16,393	3,424	6,543
October	116,261	22,662	5,627	16,410	5,804	23,808	9,618	20,432	3,771	8,111
November	108,734	23,173	5,752	15,147	5,448	19,380	8,583	20,980	3,828	6,441
December	94,365	18,399	6,003	11,600	4,326	16,288	6,298	13,284	2,612	5,555
1930										
January	94,910	14,562	6,660	15,251	4,066	18,426	5,651	13,832	2,540	4,212
February	80,922	14,553	7,071	13,670	3,923	18,952	5,396	11,046	2,327	3,984
March	112,991	19,459	8,729	18,071	5,616	31,478	7,442	12,666	3,669	5,900
April	71,402	12,470	4,100	10,483	3,877	21,017	4,687	8,036	2,893	3,880
May	101,545	21,392	5,927	11,758	4,747	26,187	8,875	16,055	4,148	5,588
June	91,544	17,554	5,121	11,002	4,284	21,476	6,958	16,036	3,454	6,069
July	84,551	17,530	5,549	11,491	4,863	18,627	6,162	14,554	2,899	5,773
August	77,906	15,850	5,784	11,977	5,796	16,369	5,494	14,517	2,523	5,688
September	87,800	16,587	4,879	12,947	3,951	15,415	5,504	19,244	3,241	6,433
October	78,358	15,351	3,867	10,756	4,198	13,563	5,452	15,871	3,151	6,269
November	76,326	15,146	3,324	12,738	3,083	12,939	5,914	13,304	3,384	5,374
December	60,338	13,535	2,451	9,086	3,069	10,837	4,394	10,127	2,549	4,940
1931										
January	80,414	9,181	2,663	8,025	2,808	10,051	3,202	8,246	1,935	4,306
February	59,994	8,594	2,540	6,711	11,353	2,263	7,834	2,094	1,371	3,271
March	75,348	15,739	4,187	11,825	3,951	17,282	4,620	9,691	3,732	4,681
April	51,180	11,367	2,240	6,987	2,798	11,263	3,018	6,969	2,375	3,612
May	73,457	17,839	3,344	8,717	3,830	14,807	3,933	12,152	3,808	5,217
June	52,506	9,966	3,363	7,351	3,146	9,989	3,187	9,838	2,530	4,270
July	48,379	10,411	2,257	7,152	2,790	8,108	2,984	8,392	2,290	3,975
August	47,308	9,371	2,266	7,372	2,743	7,877	2,988	8,193	2,666	4,477
September	45,373	8,870	2,150	6,520	2,696	6,838	2,989	8,614	2,537	4,143
October	45,993	9,027	1,706	6,344	2,862	6,285	3,055	9,432	2,422	3,869
November	46,911	12,074	1,544	5,985	2,695	6,470	2,849	9,626	2,323	3,137
December	40,290	10,676	1,309	5,254	2,279	5,681	2,335	7,209	2,497	2,581
Exports of Merchandise from Canada										
Month	Domestic Produce									
	Total Exports of Mds.	Total Exports of Canadian Produce	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
1929										
July	105,686	101,219	36,094	13,388	1,015	24,929	7,463	13,319	2,507	1,717
August	95,395	90,285	27,245	13,199	1,149	27,815	7,713	12,671	2,883	1,846
September	89,424	87,751	22,136	15,035	803	24,718	6,822	11,970	2,420	1,810
October	121,437	119,286	45,813	14,896	848	27,644	8,185	14,500	3,048	2,893
November	115,246	111,068	45,831	13,519	861	24,675	6,389	13,858	2,774	2,064
December	99,477	98,530	35,496	9,467	655	22,534	5,240	11,886	2,146	1,732
1930										
January	75,389	73,507	18,099	8,729	625	22,011	4,133	14,752	1,950	2,096
February	68,150	66,690	19,037	8,052	410	19,020	4,678	10,738	1,666	1,802
March	91,092	89,595	27,931	8,117	619	25,730	6,358	14,450	1,917	2,549
April	52,506	50,744	22,549	5,289	338	16,447	3,541	8,724	1,336	1,194
May	78,464	77,281	15,458	7,085	1,087	23,246	4,484	11,390	2,396	1,930
June	80,836	78,703	19,302	7,853	949	22,282	4,340	8,770	2,322	1,324
July	77,906	76,408	27,689	7,749	1,069	22,228	3,632	9,413	1,880	974
August	70,613	69,290	35,729	7,289	761	19,274	3,995	7,569	2,067	1,061
September	82,190	81,046	33,911	9,084	467	21,180	3,663	8,110	1,918	1,071
October	84,398	82,781	37,358	8,320	501	20,964	3,723	7,737	1,840	1,072
November	74,562	73,060	34,512	7,765	369	17,584	2,483	8,862	1,823	1,096
December	68,053	66,820	24,647	6,322	343	15,224	2,322	8,458	1,804	845
1931										
January	45,634	44,683	11,638	6,211	240	14,281	2,450	6,996	1,118	664
February	44,914	43,873	12,541	5,059	233	14,274	1,786	5,615	1,212	889
March	56,296	55,048	15,982	5,787	383	19,130	2,297	7,315	1,449	1,400
April	34,674	33,925	7,625	3,851	258	13,409	1,608	4,192	855	997
May	60,845	59,833	28,502	3,778	787	16,424	1,947	6,251	1,456	1,178
June	55,320	54,348	21,394	5,194	670	17,105	1,674	4,728	1,251	858
July	50,671	49,675	14,496	7,008	642	15,865	1,559	6,922	1,319	859
August	49,894	48,764	14,611	6,404	590	15,851	1,523	6,546	1,305	800
September	49,909	48,991	13,958	7,542	357	15,192	1,422	7,298	1,084	872
October	56,534	55,538	19,337	8,336	419	15,705	1,297	6,976	1,360	872
November	58,430	57,467	27,828	8,820	517	14,813	877	4,359	1,329	895
December	54,218	53,255	22,946	5,453	328	13,956	907	6,846	1,220	666

Table 22. Banking and Currency, in Million Dollars Unless Otherwise Stated

Classification	1930				1931											
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.			
BANKING																
Readily Available Assets—																
Specie.....	98-37	84-04	71-23	74-42	69-19	67-07	67-98	70-16	67-90	64-57	71-80	69-95	87-61			
Domestic Notes.....	155-87	139-89	110-17	102-88	100-06	108-54	108-44	102-89	69-11	98-99	110-39	111-86	153-65			
In Central Gold Reserves.....	36-58	32-58	32-23	35-43	37-03	36-63	29-13	27-73	26-73	27-53	24-23	26-73	25-38			
In United Kingdom Banks.....	10-94	9-05	4-37	4-13	3-84	4-30	4-35	4-73	4-74	4-48	3-80	5-05	4-60			
In Foreign Banks.....	128-45	80-76	103-24	103-58	112-79	84-09	90-87	115-32	70-49	89-19	108-78	91-10	80-13			
Foreign Currency.....	23-99	22-21	15-30	16-17	15-38	15-99	17-24	16-56	16-47	18-47	14-93	14-63	19-12			
Government Securities.....	377-88	408-50	396-77	426-90	437-00	444-65	454-16	461-61	449-03	452-41	455-93	457-91	507-76			
Call Loans Abroad.....	193-49	145-90	119-74	133-05	137-06	116-98	87-80	105-80	104-53	109-67	90-10	90-74	112-75			
Total Quick Assets.....	1,023	910	843	886	903	867	870	907	847	863	879	899	1,001			
Loans and Securities except Canadian Government—																
Public Securities.....	120-32	128-07	132-60	164-30	150-03	144-67	153-05	156-65	168-75	160-61	160-10	148-57	185-12			
Railway Securities.....	53-28	67-45	63-56	62-80	61-06	61-90	61-68	76-41	76-03	78-97	61-55	59-04	56-00			
Canadian Call Loans.....	211-81	204-78	192-02	186-44	175-37	180-53	187-37	181-64	163-44	158-63	166-58	158-53	156-90			
Current Loans.....	1,194	1,149	1,141	1,116	1,115	1,130	1,139	1,127	1,126	1,127	1,127	1,141	1,102			
Current Loans Abroad.....	210-40	213-97	214-80	222-26	224-34	216-55	211-30	214-40	208-47	198-80	192-62	188-94	183-75			
Provincial Loans.....	28-62	29-68	26-81	24-44	26-52	31-14	22-86	16-20	17-69	24-78	32-99	38-34	42-08			
Municipal Loans.....	94-16	105-22	117-34	127-62	124-61	123-40	119-41	113-42	111-36	114-79	113-94	118-13	118-13			
Total Loans, etc.....	1,908	1,880	1,876	1,933	1,890	1,890	1,999	1,922	1,874	1,870	1,905	1,948	1,815			
Other Assets—																
Non-Current Loans.....	7-38	7-43	7-08	7-80	7-92	8-54	9-06	9-02	9-19	9-46	10-31	11-14	10-80			
Real Estate.....	8-56	5-83	6-02	6-07	6-13	6-16	6-18	6-22	6-24	6-32	6-34	6-27	6-42			
Mortgages.....	7-06	7-04	6-99	6-96	6-88	6-73	6-84	6-32	6-35	6-23	6-25	6-35	6-22			
Premises.....	78-62	78-56	78-68	78-62	78-61	78-73	78-67	78-81	79-03	79-54	79-47	79-55	79-35			
Letters of Credit.....	84-16	78-36	78-42	76-71	72-81	77-73	78-45	78-05	65-00	61-34	62-06	61-78	58-94			
Loans to companies.....	11-75	11-97	11-79	11-38	12-00	14-70	14-53	14-07	14-73	14-80	14-73	14-47	14-40			
Other Assets.....	1-73	1-58	1-85	1-83	1-69	1-86	1-80	1-68	1-80	1-73	1-70	1-84	1-73			
Note circulation deposits.....	6-79	6-80	6-80	6-80	6-81	6-80	6-80	6-80	6-83	6-81	6-81	6-81	6-81			
Inter-bank Balances, notes of other banks.....	13-76	15-01	12-72	13-08	13-13	10-86	14-70	14-61	10-69	15-63	12-06	13-32	14-33			
Cheques of other banks.....	108-18	127-22	86-62	93-07	107-06	118-14	94-72	114-35	91-78	92-30	97-21	106-06	114-19			
Balances due by other banks.....	4-48	4-64	5-48	4-94	5-29	5-25	4-78	5-80	5-21	4-78	5-83	5-79	5-33			
Grand Total Assets.....	3,355	3,144	3,022	3,086	3,108	3,088	3,062	3,129	3,015	3,034	3,045	3,087	3,133			
Liabilities to the Public—																
Note Circulation.....	156-06	148-02	141-44	143-67	139-42	134-50	143-78	142-56	137-10	141-51	139-91	132-93	145-53			
Domestic Government.....	56-46	26-90	23-98	33-91	60-40	37-80	33-63	26-76	20-00	10-54	17-93	39-79	113-11			
Provincial Government.....	26-18	20-63	23-62	26-49	20-43	20-83	20-47	43-90	25-96	26-14	22-12	25-79	18-08			
Government Advances.....	49-70	30-50	12-50	8-50	6-50	11-00	10-50	13-50	7-50	6-50	19-80	24-50	66-00			
Deposits by Public—																
Savings deposits.....	1,430	1,426	1,436	1,445	1,453	1,453	1,456	1,450	1,451	1,461	1,454	1,462	1,396			
Demand deposits.....	604-23	641-69	556-72	542-51	579-32	593-70	580-04	600-75	561-27	568-46	594-23	590-59	617-04			
Total deposits.....	3,084	3,068	3,085	3,098	3,094	3,049	3,036	3,051	3,013	3,030	3,050	3,043	3,013			
Foreign deposits.....	400-80	372-28	347-36	360-54	346-34	338-96	333-12	335-93	330-64	331-00	313-10	301-95	320-21			
Due Banks Abroad, etc.—																
United Kingdom.....	23-42	5-76	4-99	6-73	4-11	3-73	4-86	5-85	6-59	9-31	4-94	3-94	5-74			
Foreign.....	72-63	59-29	57-28	54-13	68-55	68-12	74-63	71-67	64-61	64-98	65-50	56-80	65-87			
Bills payable.....	4-25	5-29	4-81	4-58	3-96	3-94	3-07	4-59	5-23	6-93	5-38	4-48	3-80			
Letters of Credit.....	103-54	78-36	78-42	76-71	72-81	72-73	76-45	73-05	65-00	61-34	62-06	61-78	58-94			
Other liabilities.....	4-44	3-83	3-83	3-82	3-39	3-06	2-92	3-84	3-84	3-84	2-80	2-77	3-13			
Total Public Liabilities.....	2,802	2,808	3,083	2,744	2,760	2,744	2,746	2,792	2,678	2,691	2,703	2,717	2,803			
Due between banks.....	13-48	12-81	13-05	14-03	14-57	15-20	12-27	12-92	11-14	12-74	12-69	10-22	10-06			
Liabilities to Shareholders—																
Dividends.....	5,306	573	1,350	3,518	802	1,356	3,516	788	1,356	3,524	800	1,348	3,516			
Reserve.....	161-15	163-23	162-23	162-23	162-23	162-23	162-00	162-00	162-00	162-00	162-00	162-00	162-00			
Capital.....	144-08	145-02	145-02	145-02	145-02	145-02	144-50	144-50	144-50	144-50	144-50	144-50	144-50			
Grand Total Liabilities.....	3,242	3,129	3,006	3,060	3,063	3,068	3,068	3,112	2,997	3,013	3,023	3,036	3,123			
Surplus of Notice Deposits over Current Loans.....	+256	+277	+288	+320	+330	+323	+317	+323	+326	+334	+319	+322	+293			
Percentage of Current Loans to Notice Deposits, P.C.....	82-2	80-6	80-0	77-8	77-2	77-8	78-2	77-7	77-6	77-5	78-1	78-0	78-9			
CURRENCY																
Net Issues of Dominion Notes other than according to Finance Act, 1927.....	168-3	154-4	134-1	134-3	134-6	136-7	142-2	131-8	131-9	135-1	130-8	133-1	130-8			
Dominion Notes Issued per Finance Act, 1927.....	38-7	21-0	12-5	8-5	6-5	11-0	10-3	13-5	7-5	6-5	10-5	24-5	66-5			
Gold held against Notes.....	112-1	93-8	77-8	80-3	80-3	80-3	78-0	78-0	72-0	72-0	72-0	72-0	72-0			
All Notes in hands of Public.....	174-9	162-6	156-6	158-8	143-9	150-8	157-4	156-3	154-6	154-9	156-1	170-1	160-5			
INDEX NUMBERS																
(1923-1925=100) with seasonal adjustment—																
Demand deposits.....	118-1	117-0	107-5	107-1	113-4	115-4	113-5	115-9	111-5	114-1	115-6	109-0	114-5			
Notice deposits.....	118-0	116-0	118-5	117-6	118-0	118-4	115-5	116-8	121-5	121-5	121-4	122-0	114-5			
Current Loans.....	114-1	112-5	114-6	112-1	101-1	109-6	110-9	110-1	111-5	112-0	112-0	111-0	108-2			
Investment Holdings.....	128-3	130-6	137-0	146-0	143-6	144-4	146-9	152-0	151-5	154-0	146-0	152-0	167-5			
Call Loans, Canada.....	184-0	173-1	177-5	172-6	163-0	169-0	177-4	169-6	156-5	150-5	155-4	146-9	144-6			
Call Loans Elsewhere.....	90-9	72-2	67-5	69-2	60-3	60-3	54-4	51-1	54-4	56-3	47-2	49-5	56-4			
Total Issue Dom. notes.....	83-2	70-6	62-4	62-2	63-0	65-6	69-5	68-6	62-6	63-8	66-8	67-2	60-2			
against notes.....	96-4	76-3	65-0	67-8	78-4	80-4	74-8	67-5	67-5	60-5	65-4	66-4	59-6			
Notes in hands of Public.....	91-4	85-2	88-6	90-0	80-9	85-9	91-4	89-9	89-5	88-2	89-4	91-7	84-0			

*The grand total includes note issues totalling \$26,000,000 under authority of Chap. 4 of the Statutes of 1915.

*Includes smaller Dominion Notes in hands of public together with Bank Notes in circulation, except those in the hands of banks other than the bank of issue.

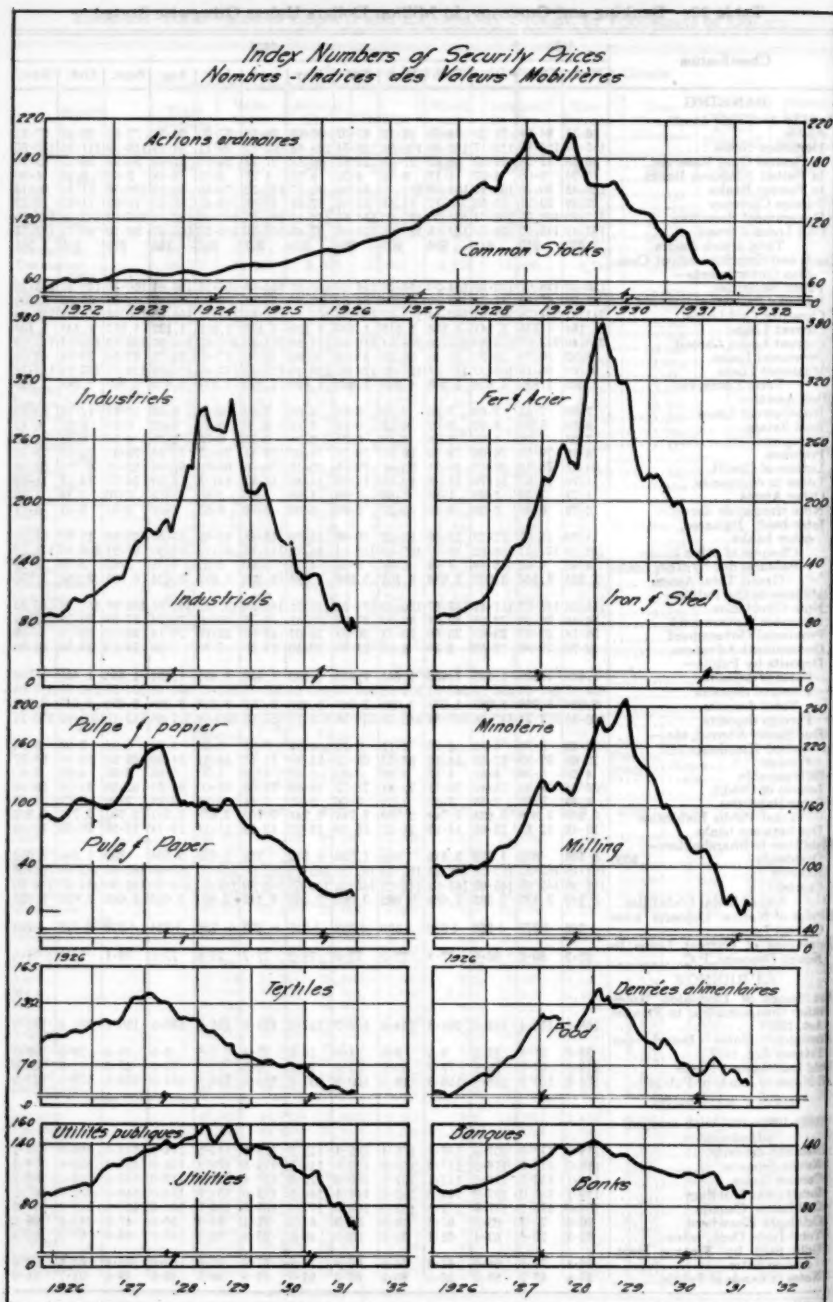


Table 23. Index Numbers of Security Prices, Weighted.

The indexes of stocks are expressed as a percentage of the average price during 1926, the compilation of the common stock indexes for 1927 and 1928 being based on the quotations for 112 stocks, while beginning with January 1929 125 stocks were used. Further information in regard to security prices may be obtained free upon application to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa.

Month	1. Common Stocks												
	Industrials								Utilities				
	Total	Iron and Steel	Pulp and Paper	Milling	Oils	Textiles and Clothing	Food and Allied Products	Beverages	Miscellaneous	Total	Transportation	Telephone and Telegraph	Power and Traction
1929													
October.....	255-4	248-8	92-6	244-0	248-0	84-8	155-8	102-4	351-7	149-3	135-0	121-5	174-3
November.....	206-4	212-9	77-4	206-1	206-4	79-2	138-9	88-0	267-6	120-9	128-3	114-8	141-1
December.....	210-0	231-6	76-0	196-8	206-1	79-4	139-8	85-8	266-2	131-6	122-6	114-4	148-5
1930													
January.....	209-1	232-8	63-4	174-7	286-6	78-9	140-0	85-8	287-7	133-3	123-0	115-7	151-6
February.....	205-5	224-8	63-3	171-9	263-0	78-2	138-9	79-2	305-2	141-0	139-9	117-5	151-6
March.....	210-2	221-8	64-9	158-2	270-8	72-4	123-5	77-5	317-4	137-4	132-4	116-8	151-2
April.....	220-9	233-5	69-9	163-6	295-5	72-3	145-3	87-4	316-4	143-7	132-7	115-3	164-9
May.....	196-3	221-1	62-2	158-8	268-0	72-0	142-6	88-5	286-7	138-3	127-9	113-3	147-0
June.....	165-4	192-1	56-1	149-7	223-0	67-3	132-9	77-9	215-4	124-2	122-5	111-6	135-3
July.....	162-2	193-0	52-9	138-3	217-1	65-0	128-0	77-1	213-0	122-3	117-8	111-3	132-6
August.....	153-1	189-1	49-4	129-3	208-6	68-2	123-1	73-3	193-8	116-0	108-2	112-6	127-0
September.....	160-1	186-8	45-3	128-7	226-3	72-9	122-3	72-1	204-2	122-1	112-4	114-2	139-3
October.....	129-2	146-8	30-6	109-0	185-1	64-5	108-8	64-5	161-7	112-7	107-6	111-3	121-6
November.....	129-0	145-9	27-2	107-3	190-0	62-7	104-9	61-1	160-0	109-6	105-7	110-2	118-6
December.....	120-3	142-2	25-0	113-3	178-9	63-0	105-0	59-2	141-2	104-7	96-7	108-2	116-6
1931													
January.....	124-7	143-7	22-8	107-6	190-8	65-0	113-0	69-3	141-0	107-3	102-2	108-7	115-6
February.....	129-3	149-5	22-8	102-1	184-5	65-5	123-4	75-1	159-6	114-9	109-4	111-6	124-2
March.....	127-8	151-8	21-8	102-8	169-0	62-5	128-7	74-9	169-1	116-1	108-1	110-2	123-6
April.....	106-8	126-7	18-1	86-2	137-0	50-3	122-6	67-2	140-5	104-8	92-0	108-4	121-3
May.....	89-0	102-2	14-4	56-2	119-6	49-9	109-8	57-0	112-8	85-2	71-0	100-5	100-8
June.....	91-1	99-1	13-6	53-0	127-2	49-7	106-0	55-7	116-0	80-4	65-9	101-3	95-1
July.....	94-6	101-6	13-9	72-4	131-2	50-6	114-1	56-7	120-2	81-7	65-1	103-2	99-0
August.....	94-4	100-6	12-6	69-5	141-5	50-3	112-6	55-7	111-4	76-6	54-8	100-8	99-6
September.....	79-3	85-0	11-5	56-8	115-0	46-1	105-8	49-1	93-4	65-4	44-1	95-4	88-5
October.....	74-3	78-3	10-6	57-5	107-4	45-4	101-0	45-3	88-2	60-1	38-8	90-1	81-2
November.....	86-6	88-8	12-2	60-5	133-3	46-1	107-1	48-9	100-5	63-5	43-7	93-5	82-9
December.....	74-3	77-2	10-7	65-9	106-7	45-2	98-9	42-1	87-7	50-3	39-0	90-5	80-3

Month	Common stocks—Con.					Traders' Index	Preferred stocks	Interest rates	Yield on bonds	Shares traded Montreal	Mining stocks				
	Companies abroad			Banks	General Index number						11	4	5	20	
	Total	Industrial	Utilities								Gold	Copper	Silver and miscellaneous	Total Index	
1929															
October.....	172.7	181.8	206.2	131.4	186.4	1,125.8	102.9	103.2	4.95	8,606,402	59.3	247.8	59.8	90.1	
November.....	129.5	125.9	141.4	117.9	154.7	789.2	99.8	105.3	4.95	2,077,720	54.2	185.0	55.0	75.7	
December.....	137.9	137.6	146.6	117.4	156.5	786.7	100.4	103.3	4.90	1,068,757	54.3	178.1	51.3	74.5	
1930															
January.....	130.3	121.4	136.9	120.3	155.7	828.9	97.9	102.3	4.90	968,789	57.4	191.4	49.6	78.9	
February.....	121.0	117.8	131.6	120.4	153.3	864.3	98.8	102.3	4.90	830,534	62.9	209.8	50.1	86.2	
March.....	133.2	128.6	145.8	118.3	157.6	896.6	100.9	101.3	4.85	1,133,969	62.6	206.4	47.8	85.2	
April.....	150.7	139.9	171.4	118.6	166.5	1,010.9	103.4	101.3	4.85	1,001,764	63.6	199.8	43.8	83.3	
May.....	139.8	128.1	160.7	117.7	152.1	921.2	102.6	101.3	4.85	1,088,587	64.5	144.6	35.8	76.3	
June.....	123.8	114.6	141.2	115.2	134.7	821.3	99.5	100.8	4.83	1,399,170	64.3	126.3	32.2	73.1	
July.....	119.5	113.3	133.4	113.1	132.0	768.0	97.4	100.2	4.80	308,399	61.3	115.3	28.1	68.7	
August.....	110.4	113.0	118.2	113.3	128.1	721.3	97.1	98.6	4.60	558,387	61.2	111.6	29.4	65.0	
September.....	112.2	110.2	121.1	117.6	130.8	778.4	96.2	92.9	4.45	817,409	62.8	108.2	28.6	68.7	
October.....	86.6	89.3	88.8	113.3	111.3	618.1	93.4	93.6	4.50	1,350,804	59.7	76.2	25.1	61.3	
November.....	85.8	86.6	87.7	109.3	109.6	612.7	91.9	93.6	4.50	466,867	58.9	83.2	28.3	60.5	
December.....	76.1	80.6	75.6	108.2	103.1	596.6	83.5	93.9	4.50	532,593	57.8	69.1	30.0	59.3	
1931															
January.....	83.6	90.9	80.5	106.1	106.9	609.8	83.2	95.0	4.55	377,241	68.1	74.4	34.8	68.5	
February.....	84.9	85.3	89.2	110.1	111.6	660.2	83.4	95.0	4.55	706,607	72.0	82.7	36.8	73.3	
March.....	79.3	76.7	86.6	111.6	110.8	714.3	84.2	92.9	4.45	606,696	72.3	96.7	43.9	77.1	
April.....	67.8	70.0	69.1	106.1	97.1	631.6	78.8	92.9	4.45	477,063	77.5	103.7	32.2	82.2	
May.....	85.7	85.1	85.1	101.3	81.4	495.2	73.8	91.9	4.40	431,428	72.9	90.1	35.1	75.9	
June.....	89.8	83.8	53.8	97.1	80.1	464.8	72.6	91.9	4.40	828,062	68.5	75.1	31.5	69.1	
July.....	69.3	71.0	71.4	100.3	83.7	492.4	71.8	92.9	4.45	245,845	66.8	79.1	32.0	68.6	
August.....	65.1	78.2	61.0	97.3	81.3	470.7	69.1	91.9	4.40	160,400	66.0	77.1	33.1	67.2	
September.....	49.1	58.8	41.2	94.3	68.6	394.5	64.2	97.1	4.65	437,503	62.8	67.8	32.1	63.1	
October.....	48.0	60.0	37.5	92.9	64.6	380.6	63.9	103.3	4.95	394,858	60.7	58.4	29.4	58.5	
November.....	58.8	75.1	44.1	92.9	71.9	443.5	66.5	105.4	5.06	431,758	64.4	63.6	32.8	64.6	
December.....	51.5	64.8	39.7	92.9	64.8	390.7	63.0	108.6	52.0	125,308	59.0	62.4	27.6	59.0	

Table 24. Canadian Public Finance.¹

Year and Month	Revenue during month						Expenditure during month		Public Debt (end of month)		
	Customs	Excise	Post Office	Excise Taxes	Income Tax	Total	Total Ordinary	Grand Total	Gross Debt	Active Assets	Net Debt
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000,000	\$000,000	\$000,000
Fiscal year ended March 31. ²											
1924.....	121,501	38,182	28,865	120,676	54,204	406,583	324,813	370,589	2,819	402	2,418
1925.....	108,147	38,605	28,783	85,811	56,248	351,515	318,892	351,170	2,818	401	2,417
1926.....	127,355	42,994	30,838	98,097	55,572	382,862	320,660	355,186	2,768	379	2,389
1927.....	141,969	48,513	29,080	105,613	47,356	400,453	319,548	358,556	2,774	426	2,348
1928.....	156,886	57,401	31,543	90,223	56,571	429,643	336,168	378,717	2,729	432	2,297
1929.....	187,206	63,683	30,612	83,009	50,422	460,151	350,953	388,906	2,702	477	2,225
1930.....	179,430	58,066	33,345	83,409	49,021	445,917	357,780	388,212	2,603	426	2,178
1931.....	131,209	57,747	30,212	34,735	71,048	356,209	303,990	440,057	2,673	411	2,263
1927											
July.....	12,943	5,204	3,315	8,112	3,087	34,664	21,616	23,669	2,781	486	2,295
August.....	12,155	5,522	2,200	7,980	694	32,855	19,363	21,565	2,782	498	2,284
September.....	12,404	5,185	2,200	7,420	3,282	33,989	25,576	27,583	2,790	513	2,278
October.....	13,122	5,303	2,200	8,052	1,350	35,329	23,234	27,002	2,793	523	2,269
November.....	13,179	5,418	2,287	8,467	2,311	35,895	21,456	23,627	2,798	509	2,287
December.....	11,933	5,305	4,300	7,735	1,205	32,625	24,077	27,056	2,778	491	2,281
1928											
January.....	10,952	3,840	2,538	6,816	1,391	28,628	20,334	21,480	2,780	515	2,274
February.....	11,989	3,378	2,400	6,622	779	27,761	22,282	24,051	2,789	497	2,271
March.....	15,567	5,061	3,049	6,131	1,343	35,187	23,200	25,239	2,729	432	2,297
April.....	30,127	9,527	4,800	5,848	46,400	98,800	50,388	51,606	—	—	2,260
May.....	15,173	5,330	2,200	8,222	995	32,314	24,507	26,800	2,722	477	2,244
June.....	15,470	5,716	2,200	7,422	2,873	32,823	26,362	28,362	2,730	485	2,245
July.....	16,192	5,447	2,201	7,533	782	34,145	25,356	28,039	2,741	511	2,230
August.....	15,361	5,622	2,200	6,650	1,880	33,701	24,820	27,475	2,728	504	2,224
September.....	17,500	6,087	2,300	8,048	1,079	39,888	25,401	28,467	2,735	523	2,213
October.....	14,874	5,779	2,428	7,622	1,617	35,659	26,431	28,612	2,740	510	2,230
November.....	14,080	5,919	5,007	7,382	910	36,498	23,457	25,232	2,715	497	2,219
December.....											
1929											
January.....	13,121	5,204	2,400	6,634	605	32,347	25,783	27,656	2,704	491	2,214
February.....	14,822	4,064	2,300	4,064	976	31,408	22,806	23,987	2,693	487	2,206
March.....	17,352	4,424	2,576	5,399	1,005	32,885	22,496	25,503	2,686	487	2,199
April.....	34,704	9,984	4,700	4,899	58,472	111,837	50,346	52,114	2,647	421	2,226
May.....	15,365	5,346	2,860	5,633	1,125	32,815	25,137	28,556	2,697	548	2,149
June.....	16,294	5,518	2,300	5,998	3,017	37,648	27,684	30,319	2,705	581	2,124
July.....	15,453	5,045	2,300	5,638	713	32,060	23,472	26,569	2,644	496	2,148
August.....	15,298	5,622	2,300	5,777	2,717	36,403	25,802	28,042	2,643	503	2,140
September.....	16,917	6,408	2,952	6,076	720	36,603	21,245	23,397	2,643	506	2,137
October.....	15,916	5,985	2,400	5,528	2,151	34,437	27,198	29,654	2,675	512	2,163
November.....	12,177	5,793	5,411	5,680	680	32,068	25,257	27,933	2,682	523	2,159
December.....											
1930											
January.....	9,934	4,140	2,500	4,601	635	25,136	23,796	26,000	2,646	496	2,150
February.....	11,748	3,849	2,300	4,076	692	26,538	21,241	22,648	2,646	443	2,193
March.....	14,264	4,447	3,123	4,038	1,071	29,009	22,765	29,519	2,594	437	2,157
April.....	25,819	10,094	4,900	3,974	57,803	101,739	53,749	55,048	—	—	2,126
May.....	12,482	5,137	2,483	4,112	1,162	27,101	30,305	34,276	2,601	466	2,135
June.....	11,937	5,460	2,300	3,328	3,389	29,835	32,325	35,581	2,601	461	2,141
July.....	10,834	5,507	2,300	3,408	618	26,205	27,008	30,203	2,587	442	2,145
August.....	12,821	5,602	2,300	2,828	2,507	27,769	26,684	29,637	2,593	446	2,147
September.....	10,508	5,021	2,426	3,381	696	24,140	25,416	26,144	2,702	553	2,149
October.....	11,799	4,616	2,300	2,985	2,199	26,439	29,961	33,440	2,745	550	2,195
November.....	8,753	4,502	4,416	2,921	752	23,838	28,265	31,854	2,680	496	2,184
December.....											
1931											
January.....	7,246	3,376	2,300	2,571	752	18,602	28,808	29,657	2,657	452	2,205
February.....	7,981	3,682	2,300	2,152	491	19,588	21,713	22,681	2,670	462	2,208
March.....									2,673	411	2,262
April.....	32,244	12,916	6,687	7,606	44,845	107,417	84,524	89,138	—	—	2,248
May.....	8,053	4,710	2,300	4,640	2,346	25,280	28,735	30,395	2,649	401	2,248
June.....	8,201	4,654	2,400	5,895	513	23,782	27,775	33,816	2,651	393	2,258
July.....	8,511	4,011	2,300	5,699	2,036	23,543	26,029	28,486	2,680	417	2,274
August.....	8,108	4,100	2,002	6,251	807	23,897	34,300	34,690	2,727	453	2,274
September.....	8,441	4,118	2,400	6,068	1,624	23,994	40,662	39,257	2,935	526	2,409
October.....	7,539	4,301	2,508	5,948	1,770	26,776	26,574	33,206	2,800	528	2,272
November.....											
December.....											

¹Data from the *Canada Gazette*. ²The Canadian fiscal year commences April 1. ³Final figures based on a complete investigation of the public accounts, are given as at the end of March for twelve-monthly periods. Figures given as at the end of other months are provisional.

MONTHLY REVIEW OF BUSINESS STATISTICS

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Table 25. Significant Statistics of the United Kingdom

Month	Production of Pig Iron ¹	Total Bank Clearings ²	Imports	Exports	Imports of Raw Materials ³	Exports of Manufactured Goods ⁴	Unemployment Based on Compulsory Insurance ⁵	Board of Trade ⁶	Statistics ⁷	Index of Wholesale Prices		Bank of England		Ten Clearing Banks		Index of Security Prices, December 1910=100 ⁸	Market Rate of Discount 3 Months Drates ⁹
										Gold Reserve ¹	Circulation of Notes ²	Deposits other than public ³	Discounts and Advances ⁴	Total Deposits ⁵			
1927																	
September.....	601	3,038	101-4	68-7	26-4	48-6	1,048	142	142-0	140-5	375-1	97-5	1,148	1,708	144-2	4-32	
October.....	606	3,537	105-0	70-6	28-4	44-0	1,074	141	141-0	150-3	372-0	90-8	1,168	1,747	146-0	4-33	
November.....	585	3,516	107-4	81-2	28-2	67-2	1,126	141	142-9	148-6	376-6	95-2	1,166	1,731	148-9	4-33	
December.....	568	3,331	106-4	69-1	30-0	45-8	1,332	140	143-8	151-5	382-3	124-0	1,167	1,766	146-0	4-31	
1928																	
January.....	569	3,933	100-4	70-0	31-1	48-3	1,179	141	142-2	155-3	366-4	98-7	1,198	1,784	147-9	4-19	
February.....	590	3,264	98-9	68-9	31-1	45-5	1,137	140	142-5	158-4	366-6	98-6	1,189	1,734	147-7	4-14	
March.....	597	3,600	110-5	76-2	34-0	53-4	1,042	141	145-4	157-3	368-7	98-2	1,143	1,709	151-7	4-12	
April.....	564	3,783	96-8	66-2	26-5	48-0	1,136	143	147-8	159-2	370-9	94-8	1,148	1,728	154-7	4-02	
May.....	601	3,743	99-4	70-4	29-9	46-4	1,101	144	148-5	160-9	373-4	89-6	1,183	1,725	157-7	3-97	
June.....	573	3,937	99-4	70-9	26-5	48-0	1,192	143	144-2	168-6	376-0	105-6	1,181	1,769	152-7	3-82	
July.....	546	3,354	95-6	69-3	24-0	49-2	1,305	141	141-8	173-2	374-9	106-8	1,206	1,786	151-7	3-69	
August.....	537	3,370	97-7	71-0	24-3	50-1	1,320	139	138-8	173-2	376-1	95-3	1,204	1,788	154-2	4-27	
September.....	519	3,334	97-7	68-6	26-6	45-2	1,326	138	137-4	165-7	374-5	102-4	1,192	1,769	156-7	4-22	
October.....	544	3,947	102-7	73-2	24-3	50-8	1,373	138	138-7	163-5	369-9	103-5	1,204	1,790	158-7	4-25	
November.....	553	3,653	106-8	74-6	29-9	49-9	1,364	138	137-4	169-1	367-0	99-6	1,207	1,789	159-4	4-28	
December.....	549	3,913	101-6	69-5	30-9	46-8	1,521	138	138-7	153-8	368-2	107-0	1,221	1,843	158-8	4-27	
1929																	
January.....	573	4,067	116-1	76-7	39-1	53-8	1,394	138	137-6	152-7	355-7	96-1	1,248	1,846	163-4	4-23	
February.....	568	3,568	91-3	66-9	27-0	44-3	1,392	138	141-9	160-9	352-3	95-7	1,248	1,814	163-0	5-05	
March.....	600	3,952	96-6	68-6	28-5	47-0	1,133	140	141-8	153-3	361-8	94-6	1,213	1,777	161-1	5-23	
April.....	621	3,303	104-2	70-6	30-9	47-1	1,141	139	137-1	156-0	357-9	94-1	1,195	1,781	159-5	5-21	
May.....	664	3,600	103-5	77-9	29-2	53-4	1,132	136	133-9	162-5	360-1	91-6	1,190	1,770	157-4	5-21	
June.....	608	3,493	91-5	59-5	24-5	38-4	1,117	136	133-0	164-5	360-1	112-9	1,219	1,808	157-9	5-31	
July.....	683	4,155	96-6	74-5	22-9	53-2	1,133	137	135-4	141-4	371-8	98-0	1,238	1,816	162-0	5-39	
August.....	693	3,306	101-0	72-1	24-7	66-8	1,156	136	134-0	137-6	365-4	91-9	1,225	1,796	164-0	5-46	
September.....	675	3,373	98-4	61-8	26-2	42-2	1,132	136	132-6	129-1	365-2	103-0	1,212	1,792	166-4	5-74	
October.....	700	3,372	110-3	73-7	27-8	50-8	1,284	136	130-7	131-6	358-8	96-2	1,219	1,802	160-6	5-82	
November.....	642	4,089	108-2	71-4	30-0	48-6	1,286	134	127-4	134-7	354-6	96-4	1,233	1,799	167-0	5-98	
December.....	653	3,668	106-6	66-4	31-2	44-6	1,510	133	128-0	145-8	369-8	106-6	1,218	1,811	147-1	4-75	
1930																	
January.....	660	3,598	10-19	66-4	30-1	44-7	1,476	131	125-4	150-1	348-0	103-5	1,231	1,805	146-7	4-61	
February.....	617	3,587	83-2	60-6	24-0	41-2	1,538	128	123-3	151-3	346-8	95-9	1,208	1,757	146-3	3-79	
March.....	676	4,386	93-4	61-6	24-1	42-5	1,639	125	121-2	155-1	343-3	90-8	1,174	1,719	145-3	2-84	
April.....	630	3,598	83-9	54-7	20-7	36-7	1,693	124	119-9	163-3	355-8	102-7	1,194	1,750	147-9	3-45	
May.....	624	3,556	91-0	60-1	23-1	39-8	1,770	122	116-2	157-2	356-1	94-0	1,220	1,780	143-7	3-14	
June.....	572	3,229	83-4	50-7	20-4	33-8	1,815	121	111-8	165-9	358-5	99-9	1,250	1,829	135-5	2-28	
July.....	495	3,889	85-2	57-4	22-9	53-2	2,012	119	111-1	182-3	368-4	98-4	1,253	1,831	137-2	2-06	
August.....	423	3,347	79-9	49-1	17-8	33-1	2,060	118	108-5	184-5	363-0	102-0	1,232	1,804	131-0	2-20	
September.....	452	3,300	78-7	48-1	16-5	32-1	2,162	116	106-8	156-3	356-8	95-4	1,228	1,801	134-6	3-06	
October.....	422	2,990	99-9	54-1	18-1	35-9	2,238	113	106-4	159-5	355-6	90-7	1,227	1,828	127-0	2-19	
November.....	390	3,372	79-4	50-9	16-6	32-7	2,286	112	104-2	156-6	351-1	92-7	1,247	1,838	125-2	2-30	
December.....	355	3,179	89-6	43-7	20-6	37-7	2,643	109	102-2	147-6	368-8	168-6	1,260	1,876	119-5	3-31	
1931																	
January.....	343	3,685	75-0	43-0	17-9	28-7	2,593	107	100-8	139-6	346-8	86-5	1,254	1,878	119-2	2-24	
February.....	323	3,324	63-6	37-6	13-2	24-0	2,618	106	100-6	140-9	350-7	100-0	1,226	1,820	118-8	2-05	
March.....	363	3,196	70-7	39-1	15-1	25-6	2,680	106	100-6	143-6	348-8	91-4	1,176	1,764	119-0	3-12	
April.....	328	3,117	70-0	39-1	15-6	24-3	2,820	106	99-3	147-5	349-8	86-0	1,151	1,736	113-3	2-86	
May.....	352	3,352	69-6	39-6	14-6	26-0	2,630	104	99-7	151-9	356-4	106-1	1,159	1,738	102-2	2-18	
June.....	329	3,202	68-6	35-1	14-1	31-7	2,665	103	97-2	163-3	367-4	123-5	1,189	1,782	103-6	3-02	
July.....	322	3,480	70-1	39-2	13-6	26-5	2,713	102	94-4	132-0	359-4	89-8	1,194	1,738	105-4	3-06	
August.....	290	2,838	65-3	33-0	12-5	22-0	2,762	100	93-1	134-2	365-0	112-2	1,172	1,745	98-2	4-18	
September.....	252	2,667	65-3	33-6	11-2	22-3	2,826	99	94-9	136-2	367-2	115-2	1,148	1,712	99-5	4-77	
October.....	269	2,904	80-7	35-1	11-9	24-0	2,720	104	96-8	136-9	366-0	116-1	1,147	1,724	100-6	5-30	
November.....	301	2,155	83-2	36-8	15-3	22-9	2,622	106	97-6	121-7	354-4	98-0	1,141	1,706	99-4	5-75	
December.....	2	2,163								121-3	364-2	166-7				5-33	

¹ Data from the *Economist*, London, England.² Data from *Monthly Accounts of Trade and Navigation*.³ Data from⁴ Data from *Ministry of Labour Gazette*.⁵ Data from *Board of Trade Journal*.⁶ Compiled by the *Statist*, London and converted to 1913 base.⁷ Compiled by the *Banker's Magazine*, London.⁸ Exclusive of coal miners disqualified for unemployment insurance on account of strike.⁹ The circulation of currency notes and of Bank of England notes from 1924 to October, 1928, were added for purposes of comparison.

Table 26. Significant Statistics of the United States.

Classification	1930												1931												
	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Wheat, visible supply...Mil. bush.	196	197	202	207	200	198	191	218	243	239	231	230	221												
Receipts, principal markets..... 000 bush.	21,549	29,496	30,672	30,833	21,230	30,863	29,656	10,404	67,182	38,877	32,658	26,408													
Shipments, principal markets..... 000 bush.	15,053	13,706	14,817	15,570	16,801	24,061	30,385	65,187	48,904	28,325	26,851	29,470													
Exports, including wheat flour..... 000 bush.	6,187	5,543	3,564	4,874	6,954	9,956	11,842	17,253	11,781	11,588	15,406	13,380													
Wheat flour production..... 000 bbls.	8,973	9,233	8,243	8,722	8,494	8,015	7,763	9,852	9,658	9,731	10,401														
Sugar moltings, 8 ports..... 000 long tons	207	259	290	351	403	333	383	470	377	414	328	232													
Tobacco consumption, cigars..... Millions	350	363	363	441	400	467	518	470	403	449	534	477													
Tobacco consumption, cigarettes..... Millions	8,675	9,368	8,836	9,802	9,471	10,448	11,808	10,700	9,820	9,965	8,956	7,850													
Cattle receipts, primary markets..... 000	1,736	1,808	1,303	1,535	1,617	1,551	1,540	1,488	1,821	1,797	2,137	1,866													
Hog receipts, primary markets..... 000	4,002	3,704	4,632	3,207	3,067	2,938	2,854	2,511	2,454	2,727	3,462	3,752													
Cotton consumption..... 000 bales	408	454	434	491	509	466	455	451	426	464	462	420													
Newspaper production..... 000 s. tons	99-3	102-0	88-8	100-6	102-5	101-2	101-3	99-5	98-3	91-2	97-1	94-1													
Newspaper consumption 000 s. tons	166-6	160-7	150-4	170-4	174-3	179-9	181-3	157-1	146-2	152-4	173-9	174-1													
Pig iron production..... 000 l. tons	1,668	1,714	1,707	2,032	2,020	1,994	1,839	1,463	1,281	1,169	1,173	1,103													
Steel output production..... 000 l. tons	2,008	2,483	2,602	2,904	2,722	3,505	2,076	1,896	1,719	1,648	1,592	1,594													
Unfilled orders U.S. Steel Co..... 000 l. tons	3,944	4,123	3,983	3,905	3,868	3,820	3,479	3,405	3,369	3,145	3,119	2,934	2,738												
Automobile production 000 cars and trucks	153-0	171-9	219-0	276-4	335-7	315-1	240-5	218-5	187-2	140-6	80-1	68-9													
Copper production, U.S. & S. America..... 000 s. tons	108-4	102-5	99-0	102-0	100-3	102-7	98-2	96-4	90-2	86-7															
Domestic shipments..... 000 s. tons	33,682	32,522	29,562	32,328	29,137	25,688	23,463	21,365	21,467	21,356	21,674	20,826	21,900												
Zinc production..... 000 bbls.	143,576	145,876	140,339	141,693	143,212	144,949	138,328	121,533	123,781	130,155	136,666	130,665	129,825												
Stocks..... s. tons	45,817	43,408	39,464	41,775	35,498	39,519	30,718	27,164	25,116	27,961	65,418	63,636	73,079	72,851											
Lead production..... 000 bbls.	66,985	65,021	65,605	69,397	73,105	74,706	76,237	79,738	80,672	78,064	73,675	71,367													
Petroleum production..... 000 bbls.	71,581	70,026	65,249	72,596	74,706	78,821	76,237	79,738	80,672	78,064	73,675	71,367													
Gasoline production..... 000 bbls.	34,353	32,708	31,328	35,246	36,631	39,019	37,024	38,440	39,283	37,460	38,582	36,137													
Consumption..... 000 bbls.	29,044	26,844	26,133	31,087	33,400	35,716	38,373	39,450	39,450	38,742	35,051	30,640													
Contracts awarded..... 000 cars	2,783	3,491	2,354	2,040	2,968	3,736	2,992	2,931	3,747	2,908	3,813	2,630													
Carloadings..... 000 cars	8,106	7,947	7,160	7,673	7,087	7,639	7,514	7,731	7,829	7,580	7,706														
Electric power production..... mill. k.h.	80-1	78-3	77-8	77-9	78-0	77-8	78-0	75-1	74-1	73-8	70-3	60-3													
Index factory employ. ment..... 1923-3=100	72,486	41,459	39,422	43,008	52,078	50,070	49,480	45,093	43,004	45,955	52,280	45,896													
Mail order sales, 2 cos..... 000	55,145	36,368	36,589	41,300	45,884	48,448	45,517	36,900	41,188	41,244	48,335	42,281													
Ten cent sales, 4 chains..... 000	200-0	183-2	177-0	210-2	188-7	180-2	178-5	178-0	168-7	170-4	168-7	149-7													
Imports..... \$000,000	273-0	249-6	224-4	235-9	214-9	205-0	187-0	190-7	164-8	181-0	204-9	198-5													
Exports..... \$000,000	80-0	80-0	85-0	88-0	89-0	80-0	86-0	83-0	80-0	76-0	71-0	71-0													
Manufacturing production..... 1923-3=100	94-0	80-0	85-0	87-0	87-0	86-0	85-0	84-0	81-0	77-0	85-0	81-0													
Mineral production..... 1923-3=100	83-0	82-0	85-0	88-0	89-0	80-0	86-0	83-0	80-0	76-0	75-0	73-0													
Industrial production..... 1923-3=100																									
F.R. banks, bills discounted..... Mil. Dolls.	251	213	190	164	157	174	140	198	257	328	728	715													
Reserve Ratio..... p.c.	73-7	82-7	84-1	83-5	84-0	84-6	84-6	83-8	79-4	71-7	60-4	65-1													
Member banks loans and discounts..... Mil. Dolls.	16,368	15,753	15,464	15,382	14,993	14,730	14,601	14,486	14,368	14,191	12,521	13,350													
Net demand deposits..... Mil. Dolls.	13,999	13,680	13,614	13,748	13,664	13,605	13,658	13,473	13,244	13,227	12,449	12,199													
Interest rates, time loans..... p.c.	2-25	2-13	1-88	2-12	2-00	1-75	1-50	1-38	1-28	1-63	3-25	3-50	2-50												
Call loans renewal..... p.c.	2-25	1-87	1-50	1-55	1-52	1-45	1-50	1-50	1-50	1-50	2-10	2-50	2-70												
Prime commercial paper, 4-6 months..... p.c.	2-28	2-88	2-63	2-30	2-33	2-13	2-00	2-00	2-00	2-00	3-13	4-00	3-88												
Bond prices high grade rails (10).....	92-89	96-59	96-41	96-31	96-11	97-68	97-73	97-70	95-14	92-70	84-35	83-73													
Forty bonds.....	78-06	81-98	82-06	82-29	80-88	80-48	79-07	80-99	77-05	72-24	65-06	64-08													
Copyright Standard Statistics Co., Prices common stocks (401):																									
1926=100	109-4	112-3	119-8	121-6	109-2	98-0	95-1	98-2	95-6	81-7	69-7	71-7	57-7												
Industrials (338)	101-9	103-4	110-3	111-8	100-3	89-4	86-5	89-8	88-3	75-8	64-8	67-5	54-3												
Railways (35)	93-5	100-4	104-7	97-2	87-3	78-8	74-0	75-3	60-2	56-1	48-4	46-0	38-0												
Utilities (34)	157-9	163-4	177-9	188-9	169-8	156-4	153-0	157-5	150-4	131-9	111-9	114-7	95-6												
Automobiles (13)	100-3	106-2	120-4	128-6	117-4	110-0	101-2	104-9	108-4	84-7	70-4	75-4	64-8												
Tires and rubber goods (17)	54-9	50-6	54-4	57-5	50-0	46-4	46-7	50-2	49-1	41-1	31-2	33-0	24-9												
Chain stores (17)	78-1	78-4	86-4	89-0	88-2	88-8	88-8	89-2	91-8	80-0	69-7	69-2	57-4												
Copper and brass (9)	79-9	82-1	90-7	95-7	79-4	66-7	62-0	65-8	61-0	50-0	43-5	45-0	35-2												
Iron (16)	87-6	86-1	90-5	95-7	74-1	63-2	63-1	67-4	69-9	60-0	53-1	56-7	43-9												
Railway equipment (9)	79-7	74-1	77-4	78-2	67-5	57-1	54-6	57-2	54-8	46-4	41-2	41-4	34-0												
Steel and iron (9)	91-6	89-8	101-2	102-9	86-1	72-1	68-2	71-8	65-2	54-8	41-7	44-6	34-0												
Textile (31)	66-7	60-0	60-7	76-1	61-3	44-3	44-4	44-5	43-4	37-6	28-3	27-4	15-8												
Amusement (7)	125-4	131-5	137-4	143-8	144-3	137-3	133-5	141-0	136-9	117-8	104-7	100-2	90-8												
Tobacco (10)	58-6	52-5	64-1	65-8	54-3	46-7	58-7	53-5	24-9	51-1	47-9	37-4	30-3												

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REVUE DE L'ANNÉE ÉCONOMIQUE 1931

L'année 1931 a été caractérisée par la continuation de la dépression économique qui dure maintenant depuis plus de deux ans. Les premiers mois ont semblé apporter une amélioration modérée, mais le déclin s'est continué et, en autant que l'année seule est concernée c'est décembre qui a été le mois le plus bas pour la production industrielle et le prix des valeurs mobilières. Le déclin des obligations a été un des principaux facteurs réactionnaires de la fin de l'année. Un développement constructif s'est manifesté dans un relèvement du prix des denrées au cours du dernier trimestre.

L'indice de la production industrielle était plus bas en décembre que le mois précédent, les déclin dans les industries forestières et la construction étant plus considérables que les gains dans les manufactures et les mines.

Changements économiques.

La hausse du rendement des obligations de tout repos est le trait frappant du graphique des trois facteurs représentatifs de la page 4. L'indice d'août dépassait de plus d'une fois la déviation standardisée au-dessous de la ligne normale pour tendance à long terme tandis qu'on constate des augmentations cumulatives les quatre mois suivants et que la ligne en décembre était de 2.47 fois au-dessus de la déviation standardisée. Vu le déclin du dollar canadien et la faiblesse générale du marché des obligations les prix des obligations provinciales ont reculé à un niveau relativement bas. En même temps les autres facteurs, tels que les actions ordinaires et la production industrielle, ont vu de nouveaux bas dans le dernier trimestre de 1931. La marche des deux facteurs a été à peu près semblable les trois dernières années comme indicatrice de dépression. Le lecteur est aussi référé aux graphiques des pages 10 et 15 montrant la marche de la production manufacturière et l'emploi dans la période d'après-guerre.

La situation agricole.

Venant après trois années de mauvaises récoltes et de marchés réduits pour la production agricole, la réduction du pouvoir d'achat du cultivateur a été un des principaux facteurs de la dépression économique au Canada. Malgré de considérables augmentations dans les emblavures, la production composite des seize principales grandes cultures en 1931 est inférieure à celle de toute autre année depuis 1919. La réduction du revenu agricole de 1931 est une caractéristique inévitable des conditions générales de dépression parce que dans de telles périodes les prix agricoles baissent plus rapidement et plus bas que le niveau général des prix. Cependant quelques facteurs favorables à la situation agricole ont récemment fait leur apparition. Si l'on considère les cinq premiers mois de la présente campagne, le mouvement international du blé et de la farine a été satisfaisant. Malgré les nombreuses difficultés résultant de la situation économique actuelle, les stocks disponibles de blé sont absorbés assez rapidement par la consommation. La récolte de blé australien qui est maintenant sur le marché est estimée à 170 millions de boisseaux comparativement à 212 millions de boisseaux l'an dernier, une réduction de 42 millions de boisseaux. La récolte de l'Argentine est estimée à 218 millions de boisseaux comparativement à une estimation finale de 238 millions de boisseaux l'an dernier. Ces deux pays offriront donc 60 millions de moins qu'en 1930. Les ensemencements de blé d'hiver aux États-Unis couvrent 38,682,000 acres une réduction de 4,467,000 acres ou 10.4 p.c. comparativement à l'automne de 1930. Outre cette réduction de superficie, l'état des cultures en décembre était le plus bas depuis 10 ans et les probabilités sont que les États-Unis vont voir leur production de blé diminuer. Il est maintenant estimé que la récolte européenne de blé de 1931 est d'environ 40 millions de boisseaux supérieure à celle de l'an dernier. Cette augmentation est plus que contrebalancée par une faible récolte de seigle en Europe, excepté en Russie, et qui est estimée à environ 139 millions de boisseaux de moins que l'an dernier.

Au Canada les stocks de blé en magasin, à la clôture de la navigation, indiquent qu'il en reste moins qu'à l'ordinaire pour expédition en hiver. Le 11 décembre le blé canadien en magasin aux États-Unis aux ports de mer et aux ports des lacs était à 20 millions de boisseaux comparativement à 33 millions de boisseaux à la même date l'an dernier. Les stocks aux ports canadiens à la même date s'élevaient à 21 millions de boisseaux comparativement à 33 millions de boisseaux en 1930.

Les mouvements du marché du blé en décembre ont été de peu d'importance comparative-ment à ceux des deux mois précédents. Après le 10 décembre les prix du blé N° 1 Manitoba nord se sont tenus dans le voisinage de 60 cents. De temps à autre les rapports des conditions météorologiques adverses en Argentine et d'autres rapports que les expéditions de blé russe diminuaient ont été les quelques facteurs supportant le marché. Les exportations sont restées considérables mais les chiffres hebdomadaires indiquent un déclin constant à mesure que le mois avance. D'un autre côté, le volume des exportations de blé de la nouvelle récolte de l'Australie

et de l'Argentine augmentait continuellement. Le sterling était toujours à la baisse, tendant ainsi à serrer encore plus les prix. Le prix moyen au comptant à la bourse de Winnipeg de décembre a été de 60-6 cents le boisseau.

Les indications actuelles sont que l'abondance des principaux produits agricoles et leur bas prix stimulent tant la consommation domestique que leurs exportations et c'est là la principale espérance d'une meilleure situation agricole.

Production minière.

L'industrie minière du Canada, qui s'est développée si rapidement au cours du dernier déennant, a été moins affectée par la dépression que l'on pouvait s'y attendre. Malgré la violente baisse des métaux communs qui a affecté les opérations des mines de cuivre, de plomb et de zinc, les mines d'or en ont reçu une impulsion qui a contrebalancé en une certaine mesure les déclinés des autres. Vu la baisse prononcée des métaux et une demande affaiblie pour les métalloïdes et les matériaux de construction, la valeur totale de la production minière au Canada en 1931 s'élève à \$227,800,000 comparativement à \$279,900,000 l'année précédente. Malgré une plus faible production de presque tous les minéraux excepté l'or, l'industrie minière a réussi à conserver la place atteinte en 1930 et a été une des principales influences stabilisatrice dans le commerce du Dominion. L'or que le Canada produit en quantité toujours croissante a été le point brillant dans notre tableau minier. Au cours de l'année il a été extrait 2,679,700 onces d'or valant \$55,395,000, ce qui ne comprend pas la prime encaissée par les compagnies de mine d'or à la suite des cours actuels du change. L'or est actuellement le produit minier le plus important du Canada, sa valeur surpassant même celle du charbon qui était le premier produit depuis un grand nombre d'années. Les compagnies de mine d'or ont été particulièrement actives dans le développement de leurs propriétés et les explorations de nouveaux terrains. Dans la région de Kirkland, les résultats obtenus ont été très satisfaisants aux mines Kirkland Lake Gold, Teck Hughes, Lake Shore, Wright Hargreaves, Sylvanite et autres. Dans la région de Porcupine une production de 962,888 onces montre un gain de 12 p.c., les conditions générales des mines d'or étant un stimulant. La mine Noranda, se spécialisant dans les minerais ayant une forte teneur en or, a été capable de rester continuellement en exploitation au cours de l'année en dépit des prix du cuivre qui ont été le plus bas dans l'histoire. Cette mine a la bonne fortune de posséder du minerai de cuivre qui est presque unique par sa forte teneur en or, ce qui réduit grandement la production du cuivre par cette compagnie. Des sondages à 500 pieds de profondeur sur la propriété Beatty ont révélé un gisement de 5,390,000 tonnes donnant en moyenne \$3.07 par tonne en or et une entente a été faite avec les mines Nipissing pour en financer l'exploitation. Les propriétés Granada et Siscoe ont aussi fait des contributions considérables à la production d'or au Canada. En Colombie Britannique, la Pioneer a fait la concentration d'autres réserves de minerais à bonne teneur. L'or des placers a attiré plus d'attention que depuis plusieurs années et comme résultat il semble que la production plus grande de 1931 va se maintenir pour des années.

La production de cuivre donne 290,580,000 livres, une diminution de seulement 5 p.c. en quantité comparativement à 1930 mais vu la baisse des prix une diminution en valeur de 37 p.c. Les administrateurs des mines de cuivre canadiennes ont droit à un grand crédit pour avoir réussi à maintenir leurs établissements en exploitation dans des conditions aussi adverses.

Les prix de l'argent en 1931 ont été les plus bas dans les annales. La moyenne de février était de 26-773 cents l'once et ce prix a fluctué entre 27 et 29-5 cents jusqu'à novembre, la moyenne de ce dernier mois étant 32-223 cents. La production de plomb à 267,851,000 livres a diminué de 20 p.c. comparativement à 1930 et la production de zinc à 236,861,000 livres a été de 12 p.c. inférieure à celle de l'année précédente. Bien que la production de charbon à 12,251,000 tonnes soit inférieure à 1930, il y a eu des progrès considérables dans l'écoulement du charbon dans des régions qui autrefois étaient presque entièrement desservies par le charbon importé. Cette amélioration est due en grande partie à l'assistance fournie par le gouvernement pour la distribution du charbon canadien sur des marchés où existe une grande compétition. La production de pétrole brut à 1,554,000 barils est évaluée à \$4,566,000, donnant une légère augmentation en quantité mais une baisse de valeur comparativement à 1930.

Il est heureux que le Canada au cours des derniers vingt ans et plus particulièrement les derniers dix ans ait vu naître et grandir une industrie minière et métallurgique qui est aujourd'hui un des principaux piliers sur lequel d'autres industries peuvent s'appuyer dans des périodes de dépression nationale et internationale. Notre or, notre cuivre, notre nickel, notre plomb, notre zinc et notre argent sont en quantités suffisantes pour nous assurer un approvisionnement constant pour l'usage domestique et pour l'exportation pendant un grand nombre d'années. Les minerais sont d'une teneur qui permet leur réduction avantageusement en compétition avec la plupart des autres pays. Dans les temps de prospérité la demande est forte pour les métaux communs et autres minéraux et dans les temps de réaction le prix de l'or monte automatiquement. Cette diversification des ressources minières du Canada le place à une position relativement favorable quelles que soient les phases du cycle économique.

Emploiment.

L'emploiement au Canada a été généralement à plus bas niveau en 1931 qu'en toute autre année depuis 1926. A la suite des mesures rigoureuses prises par le gouvernement le niveau a cependant été plus favorable ici que dans la plupart des grands pays industriels.

D'après les rapports reçus des employeurs par tout le Dominion le commencement de janvier a subi la contraction habituelle de l'emploiement et bien que celle-ci impliquât un grand nombre de travailleurs elle était cependant sur une échelle inférieure à celle notée à la même date de 1929

et 1930; c'était jusqu'à un certain point l'effet stabilisateur des travaux publics entrepris pour soulager le chômage. Au lieu de la reprise partielle ordinaire du commencement de février cependant, il y a eu un nouvel affaissement dans le nombre de travailleurs et la baisse s'est continuée pendant les deux mois suivants. L'expansion constatée au commencement de mai bien que considérable a absorbé moins de travailleurs que d'ordinaire au commencement du printemps. Les mois suivants ont vu l'amélioration se continuer mais depuis le 1er octobre le mouvement a été continuellement à la baisse. Les déclinés au commencement de novembre n'ont pas été aussi considérables que d'ordinaire principalement comme résultat des travaux de soulagement au chômage entrepris par les différents gouvernements, la contraction constatée le 1er décembre, tout en affectant un moins grand nombre de travailleurs qu'à la même date de 1929 et 1930, a toutefois dépassé la diminution moyenne indiquée au commencement de décembre les années sur lesquelles nous possédons des données.

L'année sous revue donne comme indice de l'emploi une moyenne de 102.5 comparative à 113.4 en 1930, 119.0 en 1929, 93.6 en 1925 et 88.8 en 1921. Au sujet de ces indices, il est bon de rappeler que la dépression actuelle a été caractérisée par un mouvement général pour garder occupés un aussi grand nombre d'hommes que possible en réduisant les heures de travail. Les gains des personnes gardées ainsi en activité s'il était possible de les compiler montreraient probablement une diminution beaucoup plus grande que celle du nombre de travailleurs.

La violence des fluctuations de la construction est un des caractères frappants de la plupart des années, cependant en 1931 les travaux entrepris pour soulager le chômage ont eu un effet stabilisateur sur l'industrie de la construction et pour cette raison la courbe de la construction, prise dans son ensemble, est plus douce que d'ordinaire. Le nombre de travailleurs dans les travaux de soulagement a été plus grand qu'il apparaît dans ces statistiques à cause des méthodes de rotation auxquelles on a eu recours pour répartir le travail entre un plus grand nombre de personnes. Pendant huit mois l'activité a été plus grande dans la construction qu'en 1930 et pendant le reste de l'année elle a été en moyenne un peu plus élevée. Les manufactures dans l'ensemble étaient stagnantes; ce groupe, avec la coupe du bois et les transports, a été à un niveau d'activité beaucoup plus bas que les autres industries. Les mines ont gardé un volume assez stable d'emploiement, l'extraction des minerais métallodiques montrant une plus grande activité que les autres divisions. Les services et le commerce, dans l'ensemble, ont fait meilleure figure que les autres industries excepté la construction. Ceci est dû en partie au commerce de tourisme. Il est aussi probable que plusieurs établissements de commerce ont été forcés de congédier une partie de leur personnel pendant plusieurs mois au cours de l'année mais les méthodes de rotation en pratique empêchent ces réductions de paraître dans les statistiques.

L'emploiement dans les manufactures a été plus bas en 1931 qu'en toute autre année depuis 1925. Les statistiques ont été reçues de 4,670 manufacturiers employant en moyenne 467,711 ouvriers comparativement à une moyenne de 525,247 déclarée par les 4,400 établissements faisant des rapports en 1930. Le nombre-indice du personnel des firmes faisant rapport a donné une moyenne de 95.3 p.c. du chiffre de 1926 comparativement à 109.0 l'année précédente et 117.1 en 1929. Sauf de rares exceptions toutes les branches de l'industrie manufacturière ont diminué leur personnel en 1931; les groupes des lainages et des soieries sont les seuls à montrer une amélioration dans cette comparaison et dans l'industrie des cuirs il y a eu peu de changements. Les réductions dans le fer et acier et les autres métaux, dans le bois, la pulpe et le papier, le caoutchouc, l'argile, le verre et la pierre ont été très prononcées. Le niveau de l'emploiement dans les liqueurs distillées et de malt, l'énergie électrique, les appareils électriques a fait meilleure figure que dans les autres groupes d'industries dans les comparaisons avec les années précédentes; cependant, ces groupes n'ont pas été aussi actifs qu'en 1930, la baisse de l'indice étant très considérable dans les appareils électriques. La réouverture en novembre de grandes usines de chemin de fer fermées en septembre a eu pour résultat une augmentation considérable de l'emploiement dans les industries du fer et de l'acier vers la fin de 1931; toutefois ce groupe donne pour l'année des opérations grandement écourtées.

L'emploiement dans les industries textiles montre en 1931 les mêmes fluctuations qu'en 1930. A la suite d'une diminution au commencement de l'année il y a eu une période d'expansion considérable les trois mois suivants pendant lesquels les augmentations ont été anormalement considérables. Quatre mois d'inactivité saisonnière ont ensuite réduit l'emploiement d'environ 10 p.c. Une amélioration a suivi au commencement de septembre et octobre mais la marge est redevenue défavorable en novembre et décembre. A la fin de l'année l'indice, à 94.3, était légèrement plus haut que le 1er janvier, cependant la moyenne des douze mois à 97.6 se compare à 101.2 en 1930. Les manufacturiers faisant rapport au nombre de 748 avait un personnel moyen de 79,799. Dans ce groupe la branche du fil, des fils et des tissus a montré une plus grande activité qu'en 1930, provenant principalement des lainages et des soieries. Le tricot, le vêtement et les autres divisions de l'industrie textile montrent des réductions de personnel.

Chemins de fer

Comme le trafic ferroviaire est nécessairement le produit du commerce la dépression majeure des deux dernières années a grandement affecté les revenus de nos deux grands réseaux. La baisse sérieuse du nombre de wagons chargés en 1931 est attribuable en certains cas à une plus faible production de denrées. La baisse des prix a aussi rendu plus difficile le paiement des frais de transport depuis le producteur primaire jusqu'au consommateur ultime et a ainsi réduit le volume des transports. La compétition du camion automobile favorisée par des routes qui s'améliorent constamment est aussi partiellement responsable de cette baisse.

Les chargements de wagons pour les 52 semaines terminées le 26 décembre 1931 se chiffrent à 2,570,520 wagons ce qui est une diminution de 575,727 wagons sur le total de 1930 et de 1,124,895 wagons sur le record de 1928. Les chargements dans la division de l'est ont diminué de 373,170 wagons sur 1930 et ont été durant toute l'année à un niveau plus bas. Dans la division de l'ouest la diminution est de 202,557 wagons. Le recul de 575,727 wagons se répartit comme suit dans toutes les classes principales de marchandises: grain et produits du grain 22,040; bétail sur pied 6,415; charbon, 60,116; coke, 3,318; bois d'œuvre, 44,050; bois de pulpe, 55,382; pulpe et papier, 19,391; autres produits de la forêt, 42,712; minerais, 42,870; marchandises en lots inférieurs à une wagonnée, 127,238 et divers 152,195. Les transports divers donnent une diminution de 14 p.c. Un relèvement faible mais continu des nombres-indices après le 1er septembre semble indiquer une amélioration dans les dix premiers mois de 1931. Les recettes brutes du Canadien National, exclusion faite des lignes de l'est, se chiffrent à \$148,571,600 ou \$41,300,000 de moins qu'en 1930 et le revenu net s'élève à \$522,500 ou \$17,085,000 de moins qu'en 1930. Les recettes brutes du Canadien Pacifique pour la même période de 1931 s'élèvent à \$119,269,000 ou \$33,368,000 de moins qu'en 1930 et le revenu net à \$19,313,000 soit, \$10,186,000 de moins que pendant la même période de 1930.

Prix de gros.

La baisse des prix de gros au Canada, évidente en 1930, s'est continuée en 1931, mais à une vitesse plutôt réduite. Le déclin de l'indice de janvier à décembre 1930 était de 18.4 p.c. alors qu'en 1931 il est de 8.4 p.c. Le raffermissement des prix dans le dernier trimestre de 1931 est un des facteurs constructifs de la période. Vu la baisse plus rapide des matières premières, quelques marchandises ont atteint leur point le plus bas depuis le commencement du siècle et dans quelques cas extrêmes le plus bas de l'histoire et il y a un grand manque d'équilibre entre les prix de différents groupes de denrées. Dans le dernier trimestre de 1931 l'influence de la suspension de l'étalon or s'est fait sentir sur l'indice des prix de gros du Royaume-Uni, de la Norvège, de la Finlande et autres pays qui ont cessé d'expédier de l'or. Les prix plus spécialement des matières premières et des produits agricoles ont avancé très rapidement dans ces pays en ces derniers mois. Les indices du coût de la vie, à l'exception de quelques pays, ont baissé beaucoup plus rapidement qu'en 1930 ce qui peut être considéré comme un développement favorable parce que la plupart des autorités considèrent qu'il doit y avoir beaucoup moins d'écart entre les prix de gros et les prix de détail avant que l'on puisse espérer une amélioration substantielle dans le commerce.

En face des difficultés cycliques plusieurs industries majeures ont eu à s'attaquer au problème de la réglementation des prix au moyen d'ententes pour limiter la production. Au commencement de l'année des représentants des principaux pays producteurs de sucre ont conféré sur un projet de quotité qui a été adopté subséquentement. Les prix du sucre brut se sont immédiatement raffermis mais ils n'ont pu maintenir leurs avances. Un second cartel cubain a failli en décembre et il semble que la question de limiter la production va être attaquée de nouveau. Les producteurs de cuivre ont commencé des démarches semblables à la fin de l'année. Les prix du cuivre ont aussi répondu mais il faudra un certain temps pour que le marché puisse se ressentir des réductions de la production. Les producteurs d'étain ont aussi fait quelques progrès dans leurs efforts pour contrôler la production mondiale et comme résultat environ 92 p.c. de la production mondiale est maintenant sous contrôle. Le gouvernement brésilien a abordé la question du surplus de café d'une manière quelque peu différente. En avril il a imposé une taxe de 10 s. par sac sur le café exporté, le revenu ainsi obtenu devant être employé à réduire les surplus de stock. Un ordre récent a élevé cette taxe à 15 s. par sac. Des efforts organisés par les intéressés dans d'autres denrées basiques n'ont pas eu de succès. Le contrôle centralisé des ventes de blé a reçu une rebuffade prononcée et les efforts persistants des intérêts du caoutchouc pour en arriver à une entente limitant la production primaire n'ont pas donné de résultats tangibles.

Actions ordinaires.

L'interrelation des différents phénomènes économiques est bien indiquée par le déclin des titres d'action ordinaire en 1931. Le ralentissement des opérations industrielles et le déclin des prix de gros ont réagi contre les perspectives de revenu des corporations canadiennes. La déflation des titres spéculatifs qui a suivi au cours de l'année a été violente. Les prix ont fait une avance modérée les deux premiers mois mais comme les conditions mondiales ne montraient aucune amélioration la liquidation est devenue plus intense. L'abandon de l'étalon or en Grande-Bretagne a forcé l'adoption par la bourse de mesures pour restreindre le commerce en imposant un minimum de prix sur les principaux titres inscrits.

Vu à la lumière de la contraction dans l'industrie et de la déflation des valeurs mobilières, la diminution dans le chiffre global déboursé en dividendes par les corporations canadiennes en 1931 a été plutôt modérée, le total estimatif des paiements en dividendes au cours de l'année à \$210,232,000 se comparant à \$262,399,000 en 1930 et \$215,097,000 en 1929.

Le nombre-indice général à 64.8 en décembre se compare à 106.9 en janvier 1931, un recul de 39.3 p.c. Pendant cette période les titres industriels ont baissé de 40.4 p.c. tandis que ceux des utilités ont baissé de 44.7 p.c.

BUREAU FÉDÉRAL DE LA STATISTIQUE, OTTAWA, 21 janvier 1932.

PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

1. ANNUAL OR SPECIAL REPORTS ISSUED DURING THE MONTH ENDED DECEMBER 12, 1931

Administration.—Daily bulletin, No. 1, Jan. 11, 1932.

Population.—Census of New Brunswick, 1931, final figures of population. Population of Canada by provinces, 1891-1931—Estimated for intercensal years.

Production.—AGRICULTURAL PRODUCTS.—Value of Canadian field crops, 1931. FOREST PRODUCTS.—The wood distillation industry in Canada, 1930. MINERAL PRODUCTION.—General Statistics on the mineral producing industry in Canada, 1930.

Manufactures.—VEGETABLE PRODUCTS.—Report on the feed trade in Canada, 1930. Report on the rubber industry in Canada 1930. TEXTILE PRODUCTS.—Report on the men's clothing industry in Canada, 1930. FOREST PRODUCTS.—Preliminary report on the lithographing industry in Canada, 1930. IRON AND STEEL AND THEIR PRODUCTS.—The hardware and tools industry in Canada, 1930. The machinery industry in Canada, 1930. Miscellaneous iron and steel products industry in Canada, 1930. NON-FERROUS metals in Canada, 1928-29. MISCELLANEOUS.—Report on the bed-spring and mattress industry in Canada, 1930.

Internal Trade.—Prices and price indexes, 1913-1930. Exchange, 1911. Price movements, 1931.

Transportation, Communications and Public Utilities.—Telephone statistics for 1930. Car loadings for the 52 weeks ended December 26, 1931. Summary report canal statistics for December and season of navigation, 1931. Statistics of steam railways for the year ended December 31, 1930.

Education.—The school standing attained by Canadian children. Statistical survey of Canadian libraries, 1929-30. Press announcement of same.

General.—Canada, 1932: the official handbook of present conditions and recent progress. Press announcement of same. Annual review of the employment situation, 1931.

2. PUBLICATIONS REGULARLY ISSUED BY THE WEEK, MONTH OR QUARTER

Weekly Bulletins.—Canadian Grain Statistics. Carloadings of Revenue Freight. Investors' and Traders' Indexes of Security Prices. Index Number of 17 mining Stocks.

Monthly Bulletins.—Agricultural Statistics. The Wheat Situation. Cold Storage Holdings. Production of,—(a) Flour. (b) Sugar. (c) Boots and Shoes. (d) Automobiles. (e) Iron and Steel. (f) Coal and Coke. (g) Leading Mineral Products. (h) Asbestos. (i) Cement. (j) Clay products. (k) Copper. (l) Feldspar. (m) Gold. (n) Gypsum. (o) Lead. (p) Lime. (q) Natural gas. (r) Nickel. (s) Petroleum. (t) Salt. (u) Silver. (v) Zinc. (w) Concentrated Milk Products. Building Permits. Summary of the Trade of Canada current month and 12 months. Summary of Canada's domestic exports. Summary of Canada's imports. Asbestos trade. Farm implements and machinery. Footwear trade. Exports: Grain and flour; Lumber; Meats, lard and sausage casings; Milk, milk products and eggs; Non-ferrous ores and smelter products; Paints and varnishes; Petroleum and its products; Pulpwood, wood pulp and paper. Rubber and insulated wire and cable; Vehicles (of iron). Imports: Coffee and tea; Lumber; Lard, and sausage casings; Meats; Milk and its products and eggs; Non-ferrous ores and smelter products; Paints and varnishes; Petroleum and its products; Rubber; Stoves, sheet metal products; Refrigerators; vehicles (of iron).

Railway Operating Statistics. Traffic of Canadian Railways. Canal Statistics.

Prices and Price Indexes. Automobile Financing. Changes in the value of retail sales.

The Employment Situation as reported by Employers. Commercial Failures. Bank Debits.

Review of Business Statistics.—Price \$1.00 per year.

Vital Statistics, Births, Marriages and Deaths by provinces.

Quarterly Reports.—Trade of Canada.—Price \$2.00 per year.

The publications listed above will be furnished upon application addressed to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa. They will be supplied free of charge, with the exception of the Monthly Review of Business Statistics and the Quarterly Report of the Trade of Canada, for which the annual subscription price is \$1.00 and \$2.00 respectively.

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